

## Preface

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The requirements for the preparation of a report on receipts and outlays of the Government originated with Article I, Section 9, clause 7, of the Constitution of the United States which provides in part that "No Money shall be drawn from the Treasury, but in Consequence of Appropriation made by law: **and a regular Statement and Account of the Receipts and Expenditures of all public Money shall be published from time to time.**" (Emphasis added). Current law provides:

- 31 U.S.C. 331(c) provides, "On the first day of each regular session of Congress, the Secretary shall submit to Congress a report for the prior fiscal year on the total amount of public receipts and public expenditures listing receipts, when practicable, by ports, districts, and states and the expenditures by each appropriation."
- 31 U.S.C. 3513(a) provides, in part, "The Secretary of the Treasury shall prepare reports that will inform the President, the Congress, and the public of the financial operations of the United States Government."

This statement is recognized as the official publication of the details of receipts and outlays with which all other reports containing similar data must be in agreement. It is used by the Congressional Budget Office in serving the needs of Congress; the Office of Management and Budget in reviewing the President's Budget programs; the General Accounting Office in performing its audit activities; the various departments and agencies of the government in reconciling their accounts; and the general public in continually reviewing the operations of their Government. Other reports prepared by the Department of the Treasury that contain related information include the **Daily Treasury Statement**, the **Monthly Treasury Statement of Receipts and Outlays of the United States Government**, and the **Treasury Bulletin**.