

Proposed New Budgetary USSGL Account for 2021

Account Title: Federal Financing Bank (FFB) - Net Principal Payments

Account Number: 412250

Normal Balance: Debit

Definition: This account is used by the Federal Financing Bank (FFB) to record the net amount of Agency or guaranteed principal received in excess (or deficit) of principal repaid to the Bureau of Fiscal Service. Although the normal balance of this account is debit, it is acceptable for this account to have a credit balance. Only the FFB may use this account. This account closes into 420100 at year end.

Justification: When the Federal Financing Bank (FFB) receives a repayment of loan principal balance from a borrowing Agency, normally the FFB also simultaneously repays the Bureau of Fiscal Service, its funding source, the exact same amount. To handle circumstances when the amounts received by the FFB do not equal the amounts repaid to the Bureau of Fiscal Service, a new USSGL account is being requested. This new USSGL account will record the net amount of Agency or guaranteed principal received by the FFB in excess (or deficit) of the amount of principal repaid to the Bureau of Fiscal Service during the fiscal year. This account will only be used by the FFB. **This proposed account is contingent on a new line being added to the SF 133 when the 2021 OMB Circular No. A-11 is released.**