

[Section 2 of the Federal Funding Accountability and Transparency Act of 2006 (31 USC 6101)]

“SECTION 1. SHORT TITLE.

“This Act may be cited as the ‘Federal Funding Accountability and Transparency Act of 2006’.

“SEC. 2. ~~FULL DISCLOSURE OF ENTITIES RECEIVING FEDERAL FUNDING~~
~~DISCLOSURE OF FEDERAL FUNDING.~~

“(a) Definitions.—In this section:

(1) Entity.—The term ‘entity’—

“(A) includes, whether for profit or nonprofit—

“(i) a corporation;

“(ii) an association;

“(iii) a partnership;

“(iv) a limited liability company;

“(v) a limited liability partnership;

“(vi) a sole proprietorship;

“(vii) any other legal business entity;

“(viii) any other grantee or contractor that is not excluded by subparagraph (B) or (C); and

“(ix) any State or locality;

“(B) on and after January 1, 2009, includes any subcontractor or subgrantee; and

“(C) does not include—

“(i) an individual recipient of Federal assistance; or

“(ii) a Federal employee.

| “(2) FEDERAL AGENCY.—The term ‘Federal agency’ has the meaning given the term ‘Executive agency’ under section 105 of title 5, United States Code.”

| “(3) Federal award.—The term ‘Federal award’—

“(A) means Federal financial assistance and expenditures that—

“(i) include grants, subgrants, loans, awards, cooperative agreements, and other forms of financial assistance;

“(ii) include contracts, subcontracts, purchase orders, task orders, and delivery orders;

“(B) does not include individual transactions below \$25,000; and

“(C) before October 1, 2008, does not include credit card transactions.

“(4) FEDERAL FUNDS.—The term ‘Federal funds’ means any funds that are made available to or expended by a Federal agency.

“(5) OBJECT CLASS.—The term ‘object class’ means the category assigned for purposes of the annual budget of the President submitted under section 1105(a) of title 31, United States Code, to the type of property or services purchased by the Federal Government.

“(6) PROGRAM ACTIVITY.—The term ‘program activity’ has the meaning given that term under section 1115(h) of title 31, United States Code.”

| “(7) Searchable website.—The term ‘searchable website’ means a website that allows the public to—

“(A) search and aggregate Federal funding by any element required by subsection (b)(1);

“(B) ascertain through a single search the total amount of Federal funding awarded to an entity by a Federal award described in paragraph (2)(A)(i)(3)(A)i, by fiscal year;

“(C) ascertain through a single search the total amount of Federal funding awarded to an entity by a Federal award described in paragraph (24)(A)(ii), by fiscal year; and

“(D) download data included in subparagraph (A) included in the outcome from searches.

“(b) In General.—

“(1) Website.—Not later than January 1, 2008, the [Secretary of the Treasury Office of Management and Budget](#) shall, in accordance with this section, section 204 of the E-Government Act of 2002 (Public Law 107–347; 44 U.S.C. 3501 note), and the Office of Federal Procurement Policy Act ([former]41 U.S.C.403 [401] et seq.) [now division B (except sections 1123, 2303, 2304, and 2313) of subtitle I of title 41], ensure the existence and operation of a single searchable website, accessible by the public at no cost to access, that includes ~~for each Federal award~~[for all Federal funds](#)—

“(A) for each Federal agency, component of a Federal agency, appropriations account, program activity, and object class (including any subcomponent of an object class), and other accounts or data as appropriate—

“(i) the amount of budget authority available;

“(ii) the amount obligated;

“(iii) the amount of outlays;

“(iv) the amount of any Federal funds reprogrammed or transferred; and

“(v) the amount of expired and unexpired unobligated balances; and

“(B) for each Federal award—”;

“(Ai) the name of the entity receiving the award;

“(iiB) the amount of the award;

“(iiiC) information on the award, [which shall be assigned a unique identifier](#), including transaction type, funding agency, the North American Industry Classification System code or Catalog of Federal Domestic Assistance number (where applicable), program source, and an award title descriptive of the purpose of each funding action;

“(ivD) the location of the entity receiving the award and the primary location of performance under the award, including the city, State, congressional district, and country;

“(vE) a unique identifier of the entity receiving the award and of the parent entity of the recipient, should the entity be owned by another entity;

“(viF) the names and total compensation of the five most highly compensated officers of the entity if—

“(i) the entity in the preceding fiscal year received—

“(I) 80 percent or more of its annual gross revenues in Federal awards; and

“(II) \$25,000,000 or more in annual gross revenues from Federal awards; and

“(ii) the public does not have access to information about the compensation of the senior executives of the entity through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m (a), 78o (d)) or section 6104 of the Internal Revenue Code of 1986. [; and]

“(viiG) any other relevant information specified by the [Secretary of the Treasury Office of Management and Budget](#).

“(2) Scope of data.—The website shall include data for fiscal year 2007, and each fiscal year thereafter.

“(3) Designation of agencies.—The ~~Secretary of the Treasury~~~~Director of the Office of Management and Budget~~ is authorized to designate one or more Federal agencies to participate in the development, establishment, operation, and support of the single website. In the initial designation, or in subsequent instructions and guidance, the ~~Secretary~~~~Director~~ may specify the scope of the responsibilities of each such agency.

“(4) Agency responsibilities.—Federal agencies shall comply with the instructions and guidance issued by the ~~Secretary of the Treasury~~~~Director of the Office of Management and Budget~~ under paragraph (3), and shall provide appropriate assistance to the ~~Secretary~~~~Director~~ upon request, so as to assist the ~~Secretary~~~~Director~~ in ensuring the existence and operation of the single website.

(5) APPLICATION OF DATA STANDARDS. – The Secretary of the Treasury shall apply the data standards established under subsection (e) to all data collection, data dissemination, and data publication required under this section.

(6) DATA FEED TO RECOVERY ACCOUNTABILITY AND TRANSPARENCY BOARD. – The Secretary of the Treasury shall provide the data described in paragraph (b)(1) of this section to the Recovery Accountability and Transparency Board so that it can be included in the Recovery Operations System described in subsection (i) of this section.

“(c) Website.—The website established under this section—

“(1) may use as the source of its data the Federal Procurement Data System, Federal Assistance Award Data System, and Grants.gov, the Payment Automation Manager and Financial Information Repository and other data or databases from the Department of the Treasury, the MAX Information System of the Office of Management and Budget, and other data from Federal agencies collected and identified by the Office of Management and Budget, if all of these data sources are searchable through the website and can be accessed in a search on the website required by this Act, provided that the user may—

“(A) specify such search shall be confined to Federal contracts and subcontracts;

“(B) specify such search shall be confined to include grants, subgrants, loans, awards, cooperative agreements, and other forms of financial assistance; and

(C) specify such search shall be confined to Federal Funds;

“(2) shall not be considered in compliance if it hyperlinks to the Federal Procurement Data System website, Federal Assistance Award Data System website, Grants.gov website, **the Payment Automation Manager and Financial Information Repository and other data or databases from the Department of the Treasury, the MAX Information System of the Office of Management and Budget, other data from Federal agencies collected and identified by the Office of Management and Budget**, or other existing websites, so that the information elements required by subsection (b)(1) cannot be searched electronically by field in a single search;

“(3) shall provide an opportunity for the public to provide input about the utility of the site and recommendations for improvements;

“(4) shall be updated --

‘(A) not later than 30 days after the award of any Federal award requiring a posting; and
‘(B) not less than once each quarter with information relating to Federal funds; and’
“(5) shall provide for separate searches for Federal funds and Federal awards described in subsection (a) to distinguish between the Federal awards described in subsection (a)(32)(A)(i) and those described in subsection (a)(32)(A)(ii); and
‘(6) shall have the ability to aggregate data for the categories described in paragraphs (1) through (5) without double-counting data; and.’
(7) shall permit all information published under this section to be downloaded in bulk.

“(d) Subaward Data.—

“(1) Pilot program.—

“(A) In general.—Not later than July 1, 2007, the Director of the Office of Management and Budget shall commence a pilot program to—

“(i) test the collection and accession of data about subgrants and subcontracts; and

“(ii) determine how to implement a subaward reporting program across the Federal Government, including—

“(I) a reporting system under which the entity issuing a subgrant or subcontract is responsible for fulfilling the subaward reporting requirement; and

“(II) a mechanism for collecting and incorporating agency and public feedback on the design and utility of the website.

“(B) Termination.—The pilot program under subparagraph (A) shall terminate not later than January 1, 2009.

“(2) Reporting of subawards.—

“(A) In general.—Based on the pilot program conducted under paragraph (1), and, except as provided in subparagraph (B), not later than January 1, 2009, the Director of the Office of Management and Budget—

“(i) shall ensure that data regarding subawards are disclosed in the same manner as data regarding other Federal awards, as required by this Act; and

“(ii) shall ensure that the method for collecting and distributing data about subawards underclause (i)—

“(I) minimizes burdens imposed on Federal award recipients and subaward recipients;

“(II) allows Federal award recipients and subaward recipients to allocate reasonable costs for the collection and reporting of subaward data as indirect costs; and

“(III) establishes costeffectiverequirements for collecting subaward data under block grants, formula grants, and other types of assistance to State and local governments.

“(B) Extension of deadline.—For subaward recipients that receive Federal funds through State, local, or tribal governments, the Director of the Office of Management and Budget may extend the deadline for ensuring that data regarding such subawards are disclosed in the same manner as data regarding other Federal awards for a period not to exceed 18 months, if the Director determines that compliance would impose an undue burden on the subaward recipient.

“(e) DEPARTMENT OF THE TREASURY REQUIREMENTS.—

“(1) DATA STANDARDS.—

“(A) IN GENERAL.—The Secretary of the Treasury, in consultation with the Director of the Office of Management and Budget, the Administrator of General Services, and the heads of Federal agencies, shall establish Government-wide financial data standards for Federal funds, which shall—

“(i) include common data elements, such as codes, unique award identifiers, and fields, for financial and payment information required to be reported by Federal agencies and entities receiving Federal funds, including identifiers for Federal awards and entities receiving Federal awards;

“(ii) to the extent reasonable and practicable, ensure interoperability and incorporate—

“(I) common data elements developed and maintained by an international voluntary consensus standards body, as defined by the Office of Management and Budget, such as the International Organization for Standardization;

“(II) common data elements developed and maintained by Federal agencies with authority over contracting and financial assistance, such as the Federal Acquisition Regulatory Council; and

“(III) common data elements developed and maintained by accounting standards organizations; and

“(iii) include data reporting standards that—

“(I) incorporate a widely accepted, nonproprietary, searchable, platform-independent computer-readable format;

“(II) be consistent with and implement applicable accounting principles;

“(III) be capable of being continually upgraded as necessary; and

“(IV) are structured to specifically support the reporting of financial and performance-related data, such as that any data produced, regardless of reporting need or software used for creation or consumption, is consistent and comparable across reporting situations;

“(V) establish, for each data point, a standard method of conveying the reporting period, reporting entity, unit of measure, and other associated attributes; and

“(VI) incorporate nonproprietary standards in effect on the date of enactment of the Digital Accountability and Transparency Act of 2013.

“(B) DEADLINES.—

“(i) GUIDANCE.—The Secretary of the Treasury, in consultation with the Director of the Office of Management and Budget, shall issue guidance on the data standards established under subparagraph (A) to Federal agencies not later than 1 year after the date of enactment of the Digital Accountability and Transparency Act of 2013.

(ii) OFFICE OF MANAGEMENT AND BUDGET. – Not later than 1 year after the date on which the guidance under clause (i) is issued, the Secretary of the Treasury shall ensure that the website required under this section makes data publically available in accordance with the data standards established under subparagraph (A).

“(iii) AGENCIES.—Not later than 1 year after the date on which the guidance

under clause (i) is issued, each Federal agency shall collect, report, and maintain data in accordance with the data standards established under subparagraph (A).

(C) CONSULTATION. – The Secretary of the Treasury shall consult with public and private stakeholders in establishing data standards under this paragraph.

“(2) IMPROPER PAYMENT PREVENTION.—

“(A) IN GENERAL.—The Secretary of the Treasury, in consultation with the heads and Inspectors General of Federal agencies, shall use the data collected under paragraph (1) and other available data (including available data from State and local governments) to detect, prevent, and recover improper payments through pre-award, post-award pre-payment, and post-payment analysis, which shall include analysis and investigations incorporating—

“(i) review and data matching of payments and beneficiary enrollment lists of State programs carried out using Federal funds for the purposes of identifying eligibility duplication, residency ineligibility, duplicate payments, or other potential improper payment issues;

“(ii) review of multiple Federal agencies and programs for which comparison of data could show payment duplication; and

“(iii) review of other information the Secretary of the Treasury determines are effective, which may include investigation or review of information from multiple Federal agencies or programs.

“(B) REPORT.—Not later than 180 days after the date of enactment of the Digital Accountability and Transparency Act of 2013, the Secretary of the Treasury shall submit to Congress a report, which may be included as part of another report submitted to Congress, which shall include a description of—

“(i) the implementation of the improper payment prevention efforts described under subparagraph (A); and

“(ii) the metrics used in determining whether the improper payment prevention efforts have reduced, or contributed to the reduction of, improper payments or improper awards.

“(3) IMPROVEMENTS TO ACCESS TO DATA.—

“(A) IN GENERAL.—In order to carry out this Act, upon request by the Secretary of the Treasury—

“(i) the Commissioner of Social Security shall make available the Social Security earnings information of a living or deceased employee;

“(ii) the Director of the Bureau of Prisons shall make available information relating to Federal prisoners; and

“(iii) the Secretary of Housing and Urban Development shall make available information in the Credit Alert Verification System of the Department of Housing and Urban Development.

“(B) USE AND PROTECTION OF INFORMATION.—The Secretary of the Treasury—

“(i) may only use information obtained under subparagraph (A) to assist in Federal debt collection and in the prevention, identification or recovery of improper payments; and

“(ii) shall ensure that data collected under paragraph (1) is adequately protected and collected in a manner consistent with privacy protections provided for by law.

“(f) CONSOLIDATED RECIPIENT FINANCIAL REPORTS.—The Director of the Office of

Management and Budget shall—

“(1) review the financial reporting required by Federal agencies for Federal award recipients to consolidate financial reporting and reduce duplicative financial reporting and compliance costs for recipients;

“(2) request input from Federal award recipients to reduce duplicative financial reporting, especially from State and local governments and institutes of higher education;

“(3) not later than 1 year after the date of enactment of the Digital Accountability and Transparency Act of 2013, provide instructions to the heads of Federal agencies regarding how to simplify the reporting requirements for Federal award recipients to reduce duplicative reporting, and reduce compliance costs, as appropriate; and

“(4) not later than 18 months after the date of enactment of the Digital Accountability and Transparency Act of 2013, submit to Congress a report regarding any legislative action required to consolidate, streamline, or reduce the cost of reporting requirements for Federal award recipients.

“(g) ACCOUNTABILITY FOR FEDERAL FUNDING.—

“(1) IN GENERAL.—Not later than 1 year after the date of enactment of the Digital Accountability and Transparency Act of 2013, and every 2 years thereafter until the date that is 6 years after such date of enactment, the Recovery Accountability and Transparency Board, in consultation with the Comptroller General of the United States, shall submit to Congress and make publically available a report in on the completeness, timeliness, quality, and accuracy of the data submitted under this Act by the Federal agency and the implementation and use of consistent data standards by the Federal agency.

“(2) COMPTROLLER GENERAL.—

“(A) IN GENERAL.—Not later than 2 years after the date of enactment of the Digital Accountability and Transparency Act of 2013, and every 2 years thereafter until the date that is 6 years after such date of enactment, and after review of the reports submitted under paragraph (1), the Comptroller General of the United States shall submit to Congress and make publically available a report on the data completeness, timeliness, quality, and accuracy of the data submitted under this Act by each Federal agency and the implementation and use of consistent data standards by each Federal agency.

“(B) RANKING.—The Comptroller General of the United States shall make available a ranking of Federal agencies regarding data quality, accuracy, and compliance with this Act.”

“(h) Recovery Accountability and Transparency Board.—

“(1) RESOURCES AND MECHANISMS.—The Recovery Accountability and Transparency Board shall develop and test information technology resources and oversight mechanisms to enhance the transparency of and detect and remediate waste, fraud, and abuse in federal spending.

(2) WEBSITE.—The Recovery Accountability and Transparency Board shall maintain a website informing the public of its activities to identify waste, fraud, and abuse and increase transparency of federal funds.

(3) RECOVERY OPERATIONS CENTER.—The Recovery Accountability and Transparency Board shall establish and maintain a government-wide Internet-based data access system to carry out the functions described in paragraph (4).

“(4) FUNCTIONS OF THE RECOVERY OPERATIONS CENTER.—The functions referred to in paragraph (3) are the following:

“(A) IN GENERAL.—The data access system shall incorporate –

“(i) all information described in subsection (b)(1);

“(ii) other information maintained by Federal, State, local, and foreign government agencies; and

“(iii) other commercially and publicly available information.”

“(B) SPECIFIC FUNCTIONS.—The Recovery Operations Center shall be designed and operated to carry out the following functions:

“(i) Combine information described in subsection (b)(1) with other compilations of information, including those listed in subparagraph (A).

“(ii) Permit agencies, in accordance with applicable law, to detect and remediate waste, fraud, and abuse.

“(iii) Serve as the primary accountability portal for the entire Federal government.”

“(C) GUIDANCE.—The Recovery Accountability and Transparency Board shall issue guidance on the use of and access to the Recovery Operations Center.

“(ie) Exception.—Any entity that demonstrates to the Director of the Office of Management and Budget that the gross income, from all sources, for such entity did not exceed \$300,000 in the previous tax year of such entity shall be exempt from the requirement to report subawards under subsection (d), until the Director determines that the imposition of such reporting requirements will not cause an undue burden on such entities.

“(jf) Construction.—Nothing in this Act shall prohibit the Office of Management and Budget from including through the website established under this section access to data that is publicly available in any other Federal database.

“(kg) Report.—

“(1) In general.—The Director of the Office of Management and Budget shall submit to the Committee on Homeland Security and Governmental Affairs of the Senate and the Committee on Government Reform [now Committee on Oversight and Government Reform] of the House of Representatives an annual report regarding the implementation of the website established under this section.

“(2) Contents.—Each report submitted under paragraph (1) shall include—

“(A) data regarding the usage and public feedback on the utility of the site (including recommendations for improving data quality and collection);

“(B) an assessment of the reporting burden placed on Federal award and subaward recipients; and

“(C) an explanation of any extension of the subaward reporting deadline under subsection (d)(2)(B), if applicable.

“(3) Publication.—The Director of the Office of Management and Budget shall make each report submitted under paragraph (1) publicly available on the website established under this section.

“SEC. 3. CLASSIFIED AND PROTECTED INFORMATION.

“Nothing in this Act shall require the disclosure to the public or to any person without an

identifiable need to know—

“(1) classified information;

“(2) personally identifiable information;

“(3) information that would compromise national security;

“(4) information that would endanger the personal safety of all entities employees or clients; or

“(5) information protected under section 552a of title 5, United States Code (commonly known as the ‘Privacy Act of 1974’), or section 6103 of the Internal Revenue Code of 1986.”.

~~“SEC. 3. CLASSIFIED INFORMATION.~~

~~“Nothing in this Act shall require the disclosure of classified information.~~

“SEC. 4. GOVERNMENT ACCOUNTABILITY OFFICE REPORTING REQUIREMENT.

“Not later than January 1, 2010, the Comptroller General shall submit to Congress a report on compliance with this Act.”

[section 453(j)(9) of the Social Security Act (expanding access by the secretary of the treasury to the national directory of new hires)]

(9) Information comparisons and disclosure to assist in Federal debt collection and in the prevention, identification, and recovery of improper activities

(A) Furnishing of information by the Secretary of the Treasury

The Secretary of the Treasury shall furnish to the Secretary, on such periodic basis as determined by the Secretary of the Treasury in consultation with the Secretary, information in the custody of the Secretary of the Treasury for comparison with information in the National Directory of New Hires, in order to obtain information in such Directory ~~with respect to persons~~ to assist in Federal debt collection and in the prevention, identification, or recovery of improper payment with respect to —

(i) persons who owe delinquent nontax debt to the United States; and

(iii) whose debt has been referred to the Secretary of the Treasury in accordance with section 3711(g) of title 31, **United States Code**; or.

(ii) persons --

(I) who receive a payment the head of a Federal executive, judicial, or legislative agency certifies is under review to determine the eligibility of the person to receive the payment; or

(II) whose eligibility, or continuing eligibility, to participate in a program of the Federal Government (including a program administered by a State or local government) is being reviewed.

(B) Requirement to seek minimum information

The Secretary of the Treasury shall seek information pursuant to this section only to the extent necessary **to improve collection of the debt for the purposes** described in subparagraph (A).

(C) Duties of the Secretary

(i) Information disclosure

The Secretary, in cooperation with the Secretary of the Treasury, shall compare information in the National Directory of New Hires with information provided by the Secretary of the Treasury with respect to persons described in subparagraph (A) and shall disclose information in such Directory regarding such persons to the Secretary of the Treasury in accordance with this paragraph, for the purposes specified in this paragraph. Such comparison of information shall not be considered a matching program as defined in section 552a of title 5.

(ii) Condition on disclosure

The Secretary shall make disclosures in accordance with clause (i) only to the extent that the Secretary determines that such disclosures do not interfere with the effective operation of the program under this part. Support collection under section 666(b) of this title shall be given priority over collection of any delinquent Federal nontax debt against the same income.

(D) Use of information by the Secretary of the Treasury

The Secretary of the Treasury may use information provided under this paragraph only for purposes of collecting the debt described in subparagraph (A).

(E) Disclosure of information by the Secretary of the Treasury

(i) Purpose of disclosure

The Secretary of the Treasury may make a disclosure under this subparagraph only for purposes of collecting the debt described in subparagraph (A).

(ii) Disclosures permitted

Subject to clauses (iii) and (iv), the Secretary of the Treasury may disclose information resulting from a data match pursuant to this paragraph only to the Attorney General in connection with collecting the debt described in subparagraph (A) and to a Federal, State, or local agency in connection with preventing, identifying, or recovering improper payments as described in subparagraph (A).

(iii) Conditions on disclosure

Disclosures under this subparagraph shall be—

- (I) made in accordance with data security and control policies established by the Secretary of the Treasury and approved by the Secretary;
- (II) subject to audit in a manner satisfactory to the Secretary; and
- (III) subject to the sanctions under subsection (l)(2) of this section.

(iv) Additional disclosures

(I) Determination by Secretaries

The Secretary of the Treasury and the Secretary shall determine whether to permit disclosure of information under this paragraph to persons or entities described in subclause (II), based on an evaluation made by the Secretary of the Treasury (in consultation with and approved by the Secretary), of the costs and benefits of such disclosures and the adequacy of measures used to safeguard the security and confidentiality of information so disclosed.

(II) Permitted persons or entities

If the Secretary of the Treasury and the Secretary determine pursuant to subclause (I) that disclosures to additional persons or entities shall be permitted, information under this paragraph may be disclosed by the Secretary of the Treasury, in connection with collecting the debt described in subparagraph (A), in connection with a purpose described in subparagraph (A), to a contractor or agent of either Secretary, to the Federal agency (including any contractor or agent of the Federal agency) that referred a debt to the Secretary of the Treasury for collection, or to a Federal, State, or local agency (including any contractor or agent of any such agency) for the purposes of preventing, identifying, or recovering improper payments, subject to the conditions in clause (iii) and such additional conditions as agreed by the Secretaries to a contractor or agent of either Secretary and to the Federal agency that referred such debt to the Secretary of the Treasury for collection, subject to the conditions in clause (iii) and

such additional conditions as agreed to by the Secretaries.

(v) Restrictions on redisclosure

A person or entity to which information is disclosed under this subparagraph may use or disclose such information only as needed for **collecting the debt the purposes** described in subparagraph (A), subject to the conditions in clause (iii) and such additional conditions as agreed to by the Secretaries.

(F) Reimbursement of HHS costs

The Secretary of the Treasury shall reimburse the Secretary, in accordance with subsection (k)(3) of this section, for the costs incurred by the Secretary in furnishing the information requested under this paragraph. Any such costs paid by the Secretary of the Treasury shall be considered costs of implementing section 3711(g) of title 31 in accordance with section 3711(g)(6) of title 31 and may be paid from the account established pursuant to section 3711(g)(7) of title 31. **The Secretary of the Treasury shall reimburse the Secretary for any costs attributable to the prevention, identification, or recovery of improper payments out of any appropriation available to the Secretary of the Treasury for this purpose.**

[Section 3512(a) of Title 31, Executive Agency Accounting and Other Financial Management Reports and Plans]

§3512. Executive agency accounting and other financial management reports and plans

(a)(1) The Director of the Office of Management and Budget shall prepare and submit to the appropriate committees of the Congress **and make available on the website described under section 1122** a financial management status report and a governmentwide 5-year financial management plan.

(2) A financial management status report under this subsection shall include—

(A) a description and analysis of the status of financial management in the executive branch;

(B) a summary of the most recently completed financial statements—

(i) of Federal agencies under section 3515 of this title; and

(ii) of Government corporations;

(C) a summary of the most recently completed financial statement audits and reports—

(i) of Federal agencies under section 3521(e) and (f) of this title; and

(ii) of Government corporations;

(D) a summary of reports on internal accounting and administrative control systems submitted to the President and the Congress under the amendments made by the Federal Managers' Financial Integrity Act of 1982 (Public Law 97-255);

(E) a listing of agencies whose financial management systems do not comply substantially with the requirements of Section 1 3(a) 2 the Federal Financial Management Improvement Act of 1996, and a summary statement of the efforts underway to remedy the noncompliance; and

(F) any other information the Director considers appropriate to fully inform the Congress regarding the financial management of the Federal Government.

(3)(A) A governmentwide 5-year financial management plan under this subsection shall describe the activities the Director, the Deputy Director for Management, the Controller of the Office of Federal Financial Management, and agency Chief Financial Officers shall conduct over the next 5 fiscal years to improve the financial management of the Federal Government.

(B) Each governmentwide 5-year financial management plan prepared under this subsection shall—

- (i) describe the existing financial management structure and any changes needed to establish an integrated financial management system;
- (ii) be consistent with applicable accounting principles, standards, and requirements;
- (iii) provide a strategy for developing and integrating individual agency accounting, financial information, and other financial management systems to ensure adequacy, consistency, and timeliness of financial information;
- (iv) identify and make proposals to eliminate duplicative and unnecessary systems, including encouraging agencies to share systems which have sufficient capacity to perform the functions needed;
- (v) identify projects to bring existing systems into compliance with the applicable standards and requirements;
- (vi) contain milestones for equipment acquisitions, **system development, financial management workforce development, related risk assessment and mitigation for the Federal Government as a whole, related risk assessment and mitigation for executive agencies, development of capacity to prevent and detect fraud**, and other actions necessary to implement the 5-year plan consistent with the requirements of this section;
- (vii) identify financial management personnel needs and actions to ensure those needs are met;
- (viii) include a plan for ensuring the annual audit of financial statements of executive agencies pursuant to section 3521(h) of this title; and
- (ix) estimate the costs of implementing the governmentwide 5-year plan.

(4)(A) Not later than 15 months after the date of the enactment of this subsection, the Director of the Office of Management and Budget shall submit the first financial management status report and governmentwide 5-year financial management plan under this subsection to the appropriate committees of the Congress.

(B)(i) Not later than January 31 of each year thereafter, the Director of the Office of Management and Budget shall submit to the appropriate committees of the Congress a financial management status report and a revised governmentwide 5-year financial management plan to cover the succeeding 5 fiscal years, including a report on the accomplishments of the executive branch in implementing the plan during the preceding fiscal year.

(ii) The Director shall include with each revised governmentwide 5-year financial management plan a description of any substantive changes in the financial statement audit plan required by paragraph (3)(B)(viii), progress made by executive agencies in implementing the audit plan, and any improvements in Federal Government financial management related to preparation and audit of financial statements of executive agencies.

(C) Not later than 90 days after the date of enactment of the Digital Accountability and Transparency Act of 2012, and every 90 days thereafter, the Director shall submit to the appropriate committees of the Congress and make available on the website described under section 1122 a report regarding --

- (i) specific goals for the most recent full fiscal year, the fiscal year during which the report is submitted, and the fiscal year following the year during which the report is submitted that are necessary steps towards implementing the Federal Funding Accountability and Transparency Act of 2006 (31 U.S.C. 6101 note) fully and in an effective, efficient, and accurate manner;**
- (ii) the estimated cost, schedule, and performance associated with goals described in clause (i) that relate to capital investments in information technology; and**
- (iii) the status and progress achieved toward each goal described in clause (i), including any**

change to the cost, schedule, or performance baselines of achieving each goal, using earned value management where appropriate.

(5) Not later than 30 days after receiving each annual report under section 902(a)(6) of this title, the Director shall transmit to the Chairman of the Committee on Government Operations of the House of Representatives and the Chairman of the Committee on Governmental Affairs of the Senate a final copy of that report and any comments on the report by the Director.