

TREASURY Strategic Plan 2022–2026

Treasury’s mission is to maintain a strong economy by promoting conditions that enable equitable and sustainable economic growth at home and abroad, combating threats to, and protecting the integrity of the financial system, and managing the U.S. government's finances and resources effectively.

Cross-cutting Themes Treasury identified four Cross-cutting Themes that are administration priorities and impact multiple goals and objectives:

- Re-engaging Allies
- Climate Change
- Equity
- Customer Experience

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U.S. Department of the Treasury (TREAS)

Description:

Treasury remains one of the world's premier financial actors, responsible for the nation's debt management, cash production, disbursement of Social Security benefit payments, tax collection, and federal agency financing. As technology and markets have evolved, Treasury has adapted to identify and reduce vulnerabilities in the financial system, preventing abuse by illicit actors. As threats have evolved, the Department employs its national security tools and authorities—including sanctions—to identify, disrupt, and dismantle national security threats and further U.S. foreign policy

Stakeholder(s):

Janet Yellen :

Secretary of the Treasury

Economic Forums :

Globally, Treasury represents the U.S. in important economic forums and international financial institutions, including the Group of Seven (G7) and the Group of Twenty (G20), which hold annual summits with heads of state to discuss global economic and foreign policy issues.

Group of Seven (G7)

Group of Twenty (G20)

International Monetary Fund :

Treasury has significant responsibility for promoting stability and growth in the global economy via leadership roles in the International Monetary Fund, the World Bank, regional development banks, and other multilateral organizations, such as the Financial Stability Board and the Financial Action Task Force.

World Bank

Regional Development Banks

Multilateral Organizations :

such as the Financial Stability Board and the Financial Action Task Force

Financial Stability Board

Financial Action Task Force

Department of the Treasury Bureaus

Alcohol and Tobacco Tax and Trade Bureau (TTB) :

collects federal excise taxes on alcohol, tobacco, firearms, and ammunition. It enforces and administers laws covering the production, use, and distribution of alcohol and tobacco products.

Bureau of Engraving and Printing (BEP) :

develops and produces U.S. currency notes, as well as secure documents for government use.

Financial Crimes Enforcement Network (FinCEN) :

safeguards the financial system from illicit use, combats money laundering, and promotes national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.

Bureau of the Fiscal Service (Fiscal Service) :

promotes financial integrity and operational efficiency by operating the U.S. government's collections and deposit systems and providing central payment services to the American public on behalf of federal agencies. It also manages the collection of delinquent debt, borrows funds needed to operate the U.S. government through the sale of U.S. Treasury securities, and accounts for the resulting debt. Additionally, it serves as the Quality Service Management Office and establishes standards for core financial management, delivers administrative shared services to federal agencies, provides government-wide accounting and reporting, and incubates and acts as a catalyst for agencies to adopt innovative solutions that improve financial management operations.

Internal Revenue Service (IRS) :

provides top-quality service to taxpayers by helping them understand and meet their tax responsibilities, administers and

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Stakeholders (continued)

enforces the tax code with integrity and fairness, prevents tax fraud, and upholds the Taxpayer Bill of Rights.

United States Mint (U.S. Mint) :

designs, mints, and issues U.S. circulating coins, as well as numismatic and bullion coins; in addition to striking Congressional gold medals and other medals of national significance. It maintains physical custody and protection of most of the nation's gold and all of its silver assets.

Office of the Comptroller of the Currency (OCC) :

charters, regulates, and supervises national banks and federal savings associations, as well as federal branches and agencies of foreign banks, to ensure that they operate safely and soundly, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

Inspectors General :

Four Inspectors General – the Office of Inspector General (OIG), the Treasury Inspector General for Tax Administration (TIGTA), the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), and the Special Inspector General for Pandemic Recovery (SIGPR) – provide independent audits, investigations, and oversight of Treasury and its programs.

Office of Inspector General (OIG)**Treasury Inspector General for Tax Administration (TIGTA)****Special Inspector General for the Troubled Asset Relief Program (SIGTARP)****Special Inspector General for Pandemic Recovery (SIGPR)****U.S. Treasury Departmental Offices****Domestic Finance (DF) :**

works to support equitable and sustainable economic growth and financial stability through policies to increase the resilience of financial institutions and markets and financial wellbeing of consumers, and to increase access to credit for small businesses and low-to-moderate income communities. It develops policies and guidance for the Department's activities in financial institutions, federal and municipal debt finance, financial regulation, and capital markets.

Economic Policy (EP) :

reports on economic developments and assists in the determination of appropriate economic policies. It also reviews and analyzes domestic economic issues and financial market developments. International Affairs (IA): protects economic pros-

perity and national security by fostering the most favorable external environment for sustained jobs and economic growth.

Tax Policy (TP) :

develops tax policies on behalf of the administration. In conjunction with the IRS Office of Chief Counsel, it propagates regulations to clarify the Internal Revenue Code and improve tax compliance, provides revenue estimates for the administration's revenue proposals, and prepares receipt estimates for the Treasury.

Terrorism and Financial Intelligence (TFI) :

marshals the Department's policy, enforcement, regulatory, and intelligence functions to sever the lines of financial support to international terrorists, weapon of mass destruction proliferators, narcotics traffickers, money launderers, and other threats to U.S. national security.

Office of Recovery Programs (ORP) :

oversees programs authorized through the Coronavirus Aid, Relief, and Economic Security (CARES), the Consolidated Appropriations Act of 2021, and the American Rescue Plan Act designed to respond to the economic crisis precipitated by the COVID19 pandemic.

Climate Hub :

coordinates Treasury's work to inform, guide, incentivize, and mobilize financial flows for climate mitigation and climate adaptation and supports the broader alignment of the financial system with a path to net-zero emissions by mid-century.

Office of Management and Chief Financial Officer (ASM) :

manages the Department's financial resources and oversees Treasury-wide programs, including human capital, organizational performance, enterprise risk management, information technology, acquisition, diversity issues, and data governance.

Other Offices :

Other offices within Departmental Offices include:

General Counsel**Legislative Affairs****Public Affairs****Treasurer****Office of Small and Disadvantaged Business Utilization (OSDBU)**

Vision

Meaningful results for the American public

Mission

To maintain a strong economy by promoting conditions that enable equitable and sustainable economic growth at home and abroad, combating threats to, and protecting the integrity of the financial system, and managing the U.S. government's finances and resources effectively

Values

Integrity: The nearly 100,000 dedicated Treasury employees strive to maintain integrity and uphold the public trust in all that we do, explore better ways of conducting business through innovation, seek diversity of thought and expertise to inform our decisions, embrace and adapt to change, and hold ourselves accountable for accomplishing meaningful results for the American public.

Trust

Innovation

Diversity

Expertise

Information

Adaptability

Accountability

Results

1. Economy

Promote Equitable Economic Growth and Recovery

The COVID-19 pandemic has exacerbated the pre-existing inequities in America's economic system and created a slowdown in global trade. Treasury must address systemic issues in the financial system and strengthen economic resiliency for all Americans. The Department must take the lead internationally to partner with foreign countries to advance ambitious policies for equitable global recovery and sustainable growth.

1.1. Taxation

Enhance tax compliance and service; improve tax policy design.

Why does this matter? Fair and impartial administration of the tax code through a more efficient tax system that ensures that we treat all Americans fairly is a key priority for Treasury. Issuing clear and timely guidance, making it easier for taxpayers to submit required forms and filings, will enhance tax compliance. This, coupled with fair and impartial enforcement, will increase revenues for the United States Government to make critical investments for the American people. Promoting awareness and adoption of tax credits and benefits will also improve the lives of millions of Americans and will increase confidence in the federal tax system.

Stakeholder(s):

Internal Revenue Service (IRS) :

Treasury Lead

Office of Tax Policy (TP) :

Treasury Lead

Alcohol and Tobacco Tax and Trade

Bureau (TTB) :

Treasury Support

Economic Policy (EP) :

Treasury Support

Tax Preparers :

External Partners

Other Federal Agencies :

External Partners

State Tax Administrators :

External Partners

Congress :

External Partners

Security Summit :

External Partners

Taxpayers :

Customers

Tax Professionals :

Customers

Performance Indicators

Desired Outcome 1.1.1 Compliance

Description	Type	Status	Start Date	End Date
Increased voluntary tax compliance	Target	Increased		
	Actual			

Desired Outcome 1.1.2 Gap

Description	Type	Status	Start Date	End Date
Reduced tax gap	Target	Reduced		
	Actual			

Desired Outcome 1.1.3 Experience

Description	Type	Status	Start Date	End Date
Improved taxpayer experience	Target	Improved		
	Actual			

Desired Outcome 1.1.4 Efficiency & Fairness

Description	Type	Status	Start Date	End Date
Improved efficiency and fairness of the tax code	Target	Improved		
	Actual			

Desired Outcome 1.1.5 Benefits

Description	Type	Status	Start Date	End Date	Awareness & Access
Increased awareness of and access to tax benefits	Target	Increased			
	Actual				

Strategy 1.1.A. Administration

Modernize tax administration to improve the taxpayer experience and reduce taxpayer burden, delivering responsive service and easy-to-navigate filing requirements for taxpayers.

Stakeholder(s):

IRS

Taxpayers

TTB

Performance Indicators**Measure 1.1.A.1 Service**

Description	Type	Status	Start Date	End Date
Responsive taxpayer service that increases taxpayer access, adoption, trust, and confidence	Target	Responsive		
	Actual			

Measure 1.1.A.2 Timely Deliveries of Capabilities

Description	Type	Status	Start Date	End Date	Percentage
Increased percentage of timely delivered capabilities in the IRS Integrated Modernization Business Plan	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 1.1.A.3 Service Times

Description	Type	Status	Start Date	End Date
Improved service times for refunds/claims	Target	Improved		
	Actual			

Measure 1.1.A.4 Online Filing

Description	Type	Status	Start Date	End Date	Rate
Increased online filing rates	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 1.1.A.5 Filing Compliance

Description	Type	Status	Start Date	End Date	Rate
Increased filing compliance rates	Target	Increased			
	Actual	Baseline			0
	Actual				0

Strategy 1.1.B. Audits

Increase audit coverage and strengthen fraud prevention efforts.

Stakeholder(s):**IRS****TTB**

Performance Indicators

Measure 1.1.B.1 Audit Coverage

Description	Type	Status	Start Date	End Date
Increased audit coverage for large corporations, partnerships, and high-income/high wealth individuals	Target	Increased		
	Actual			

Measure 1.1.B.2 Audit/Cases Resolution

Description	Type	Status	Start Date	End Date
Effective and efficient resolution of audit/cases	Target	Effective & Efficient		
	Actual			

Measure 1.1.B.3 Fraud Prevention/Detection

Description	Type	Status	Start Date	End Date
Increased prevention and detection of fraud	Target	Increased		
	Actual			

Strategy 1.1.C. Outreach & Education

Increase outreach, education, and compliance tools, particularly in underserved communities, to improve taxpayer awareness and adoption of tax credit/benefits and tax compliance.

Stakeholder(s):

IRS

Underserved Communities

TTB

Taxpayers

Performance Indicators

Measure 1.1.C.1 Tax Benefits

Description	Type	Status	Start Date	End Date
Increased uptake of tax benefits by underserved communities	Target	Increased		
	Actual			

Measure 1.1.C.2 Outreach

Description	Type	Status	Start Date	End Date
Increased outreach through social media and other non-traditional forms of communication	Target	Increased		
	Actual			

Strategy 1.1.D. Code

Develop and analyze the current tax code as well as proposals that seek to change the tax code.

Stakeholder(s):

TP

EP

Performance Indicators

Measure 1.1.D.1 Research

Description	Type	Status	Start Date	End Date
Research to assess the level of bias/disparate impacts in the tax code and develop proposals to address any identified inequities	Target	Conducted		
	Actual			

Measure 1.1.D.2 Compliance & Experience Proposals

Description	Type	Status	Start Date	End Date
Proposals to improve tax compliance and taxpayer experience	Target	Issued		
	Actual			

Measure 1.1.D.3 Corporate Proposals

Description	Type	Status	Start Date	End Date
Proposals to reform corporate and international corporate taxation	Target	Issued		
	Actual			

Measure 1.1.D.4 Individual Taxation Proposals

Description	Type	Status	Start Date	End Date
Proposals to reform individual taxation, including expansions of the child tax credit and the earned income tax credit	Target	Issued		
	Actual			

Measure 1.1.D.5 Tax Law Regulations

Description	Type	Status	Start Date	End Date
Regulatory work on implementing current tax law	Target	Working On		
	Actual			

1.2. Leadership

Generate sustainable and inclusive global economic growth.

Why does this matter? Restoring U.S. leadership in multilateral forums and cooperating with partners to protect, enforce, and improve a rules-based order will strengthen the global economy while at the same time allowing the United States to promote more sustainable and inclusive growth.

Stakeholder(s):

International Affairs (IA) :

Treasury Lead

Economic Policy (EP) :

Treasury Support

Tax Policy (TP) :

Treasury Support

Alcohol and Tobacco Tax and Trade

Bureau (TTB) :

Treasury Support

Foreign Governments :

External Partners

Multilateral Institutions :

External Partners

Civil Society Organizations :

External Partners

Business Community :

External Partners

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Stakeholders (continued)

U.S. Businesses Workers :
Customers

U.S. Workers :
Customers

Performance Indicators

Desired Outcome 1.2.1 Confidence

Description	Type	Status	Start Date	End Date
Restored confidence in U.S. economic policy leadership	Target	Restored		
	Actual			

Desired Outcome 1.2.2 Economic Growth

Description	Type	Status	Start Date	End Date
Rapid return to pre-pandemic economic growth trajectories in advanced, emerging, and developing economies	Target	Reestablished		
	Actual			

Desired Outcome 1.2.3 Growth Conditions

Description	Type	Status	Start Date	End Date
Improved conditions for more sustainable and inclusive economic growth in all economies	Target	Improved		
	Actual			

Desired Outcome 1.2.4 Market Access

Description	Type	Status	Start Date	End Date
Increased access to foreign markets for U.S. businesses and workers	Target	Increased		
	Actual			

Strategy 1.2.A. Trade

Support and promote trade policies and practices that level the playing field for U.S. workers and industries, reduce barriers to trade, and develop markets for U.S. goods and services.

Stakeholder(s):

IA

TTB

EP

Performance Indicators

Measure 1.2.A.1 Foreign Market Access

Description	Type	Status	Start Date	End Date
Increased access to foreign markets by U.S. businesses	Target	Increased		
	Actual			

Measure 1.2.A.2 Technical Barriers

Description	Type	Status	Start Date	End Date
Identified/addressed technical barriers to trade that have the potential to adversely affect U. S. alcohol exports	Target	Addressed		
	Actual			

Strategy 1.2.B. Development & Debt

Promote policies and initiatives (including financing and technical assistance) that support sustainable economic development, address debt vulnerabilities, and reduce inequality globally in key countries and regions.

Stakeholder(s):

IA

TP

Performance Indicators**Measure 1.2.B.1 Technical Assistance**

Description	Type	Status	Start Date	End Date
Effective technical assistance delivered to finance ministries and central banks in developing and transitional countries	Target	Effective		
	Actual			

Measure 1.2.B.2 Financial Institution Support

Description	Type	Status	Start Date	End Date
Enhanced effectiveness of international financial institution support to developing countries for pandemic response and sustainable recovery	Target	Enhanced		
	Actual			

Measure 1.2.B.3 Debt Treatments

Description	Type	Status	Start Date	End Date
Improved Common Framework debt treatments for low-income countries, including enhanced debt transparency and participation by all official bilateral and private creditors	Target	Improved		
	Actual			

Measure 1.2.B.4 Multilateral Forums

Description	Type	Status	Start Date	End Date
Supported multilateral forums the U.S. participates in to develop and implement sustainable global tax reforms on minimum taxation and the allocation of business taxing rights	Target	Supported		
	Actual			

Measure 1.2.B.5 Information Sharing

Description	Type	Status	Start Date	End Date
Increased sharing of information and best practices in tax policy and administration to encourage comparable data collection across countries to promote sustainable economic growth and reduce income inequality	Target	Increased		
	Actual			

Strategy 1.2.C. Exchange Rates

Promote exchange rates that reflect underlying economic fundamentals and discourage targeting of exchange rates for competitive purposes.

Stakeholder(s):

IA

Performance Indicators

Measure 1.2.C.1 Foreign Exchange Intervention

Description	Type	Status	Start Date	End Date
Reduced foreign exchange intervention among trading partners and greater transparency about intervention	Target	Reduced		
	Actual			

1.3. Resiliency

Promote equitable financial recovery and growth through support and flow of capital to small businesses, households, and underserved communities.

Why does this matter? The economic impact of COVID-19 will remain long after the public health crisis is resolved. The recovery and growth of the economy must not only address the immediate challenges facing the nation but also address systemic inequities to build an economy that is better than the one that existed before the pandemic. This will, in turn, better prepare the country to be more resilient for future challenges. Treasury seeks to catalyze equitable growth by promoting access to capital and resources for underserved communities, supporting the effective use of those resources, and improving the services that businesses rely on to innovate and expand. Strengthening access to capital and Treasury services will stimulate new opportunities, particularly for underserved communities, which will promote a healthier, more equitable, and resilient economy.

Stakeholder(s):

Domestic Finance (DF) :
Treasury Lead

Office of Recovery Programs (ORP) :
Treasury Lead

Alcohol and Tobacco Tax and Trade Bureau (TTB) :
Treasury Support

Office of Small & Disadvantaged Business Utilization (OSDBU) :
Treasury Support

Management :
Treasury Support

Bureau of the Fiscal Service (Fiscal) :
Treasury Support

Economic Policy (EP) :
Treasury Support

Small, Minority, and Women-Owned Business (SMWOB) Organizations :
External Partners

Consumer Organizations :
External Partners

Other Federal Agencies :
External Partners

Private Sector Investors :
in underserved communities | External Partners

Community Development Financial Institutions (CDFIs) :
Customers

Minority Depository Institutions (MDIs) :
Customers

Communities :
Customers

Community Lenders :
Customers

State Governments :
Customers

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Stakeholders (continued)

Local Governments :
Customers

TTB-Regulated Businesses :
Customers

Territorial Governments :
Customers

Performance Indicators

Desired Outcome 1.3.1 Capital & Investment

Description	Type	Status	Start Date	End Date
Increased capital access and investment in underserved communities, including low- and moderate-income areas and underserved communities	Target	Increased		
	Actual			

Desired Outcome 1.3.2 Small & Disadvantaged Businesses

Description	Type	Status	Start Date	End Date	Recovery, Growth & Start-Up
Increased recovery, growth, and start-up of small and disadvantaged businesses, including through supplier diversity efforts	Target	Increased			
	Actual				

Strategy 1.3.A. Capital & Services

Strengthen and support CDFI, MDIs, and other institutions to increase access to capital and services to individuals and businesses in underserved communities.

Stakeholder(s):

DF

Fiscal

OSDBU

Underserved Communities

Management

Performance Indicators

Measure 1.3.A.1 CDFI Assets

Description	Type	Status	Start Date	End Date
Increased net assets and increased median total assets of certified CDFIs	Target	Increased		
	Actual			

Measure 1.3.A.2 CDFI Loans & Investments

Description	Type	Status	Start Date	End Date
Increased loans and investments reported by CDFIs in Target Markets	Target	Increased		
	Actual			

Measure 1.3.A.3 CDFI & MDI Investments

Description	Type	Status	Start Date	End Date
Increased investment in CDFIs, MDIs, and other institutions that are responsive to economic development needs of underserved communities	Target	Increased		
	Actual			

Measure 1.3.A.4 Private Sector Investments

Description	Type	Status	Start Date	End Date
Increased private sector investments in underserved communities by leveraging Treasury investments	Target	Increased		
	Actual			

Strategy 1.3.B. Economic Crises

Enhance the ability of the federal, state, local, territorial, and Tribal governments to respond to and recover from the economic crisis.

Stakeholder(s):

DF

State Governments

ORP

Local Governments

EP

Territorial Governments

Federal Governments

Tribal Governments

Performance Indicators

Measure 1.3.B.1 Relief Program Resources

Description	Type	Status	Start Date	End Date	Dollars
Resources invested in traditionally underserved individuals/communities through relief programs	Target	Unspecified			
	Actual	Baseline			\$0.00
	Actual				\$0.00

Measure 1.3.B.2 Economic growth

Description	Type	Status	Start Date	End Date
Economic growth in underserved communities	Target	Unspecified		
	Actual			

1.3.B.3 Governmental Capacity

Description	Type	Status	Start Date	End Date
Maintained capacity of state, local, territorial, and Tribal governments	Target	Maintained		
	Actual			

Measure 1.3.B.4 Office of Recovery Programs

Description	Type	Status	Start Date	End Date
Stand-up of the Office of Recovery Programs	Target	Established		
	Actual			

Measure 1.3.B.5 Hiring/Re-Hiring

Description	Type	Status	Start Date	End Date
Increased public sector hiring/re-hiring	Target	Increased		
	Actual			

Measure 1.3.B.6 Program Effectiveness

Description	Type	Status	Start Date	End Date
Evaluated effectiveness of recovery programs	Target	Evaluated		
	Actual			

Strategy 1.3.C. Alcohol & Tobacco

Improve services and enforcement for the alcohol and tobacco industries that Treasury regulates to increase growth and promote fair competition.

Stakeholder(s):

TTB

Tobacco Industry

Alcohol Industry

Performance Indicators

Measure 1.3.C.1 Permit/Registration Issuances

Description	Type	Status	Start Date	End Date
Timely issuance of permits/registrations to new and growing businesses	Target	Timely		
	Actual			

Measure 1.3.C.2 Label & Formula Approvals

Description	Type	Status	Start Date	End Date
Timely issuance of label and formula approvals for new alcohol beverage products	Target	Timely		
	Actual			

Measure 1.3.C.3 First-Time Approval Rate

Description	Type	Status	Start Date	End Date
Increased first-time approval rate for permits, labels, and formula applications	Target	Increased		
	Actual			

Strategy 1.3.D. Economic Crises

Implement initiatives to help individuals and households prepare for, respond to, and recover from the economic crisis.

Stakeholder(s):

DF

Individuals

ORP

Households

Performance Indicators

Measure 1.3.D.1 Analysis

Description	Type	Status	Start Date	End Date
Completed analysis with the Financial Literacy and Education Commission to improve consumer financial education and resilience considering climate change	Target	Completed		
	Actual			

Measure 1.3.D.2 Tax Refunds & Government Payments

Description	Type	Access	Start Date	End Date
Increased American households’ timely and safe access to tax refunds and other government payments enacted to provide support in response to the economic crisis	Target	Increased		
	Actual			

Strategy 1.3.E. Supplies & Services

Strengthen the ability of minority depository institutions and SMWOBs to serve as Treasury suppliers and service providers, including financial agents and contractors.

Stakeholder(s):

DF

OSDBU

Management

Fiscal

Treasury Suppliers

Treasury Service Providers

Minority Depository Institutions

SMWOBs

Financial Agents

Contractors

Performance Indicators

Measure 1.3.E.1 Services Firms Capacities

Description	Type	Status	Start Date	End Date
Increased capacity of MDIs, minority-owned, and women-owned financial and professional services firms to serve as Treasury service providers	Target	Increased		
	Actual			

Measure 1.3.E.2 SMWOB Barriers

Description	Type	Status	Start Date	End Date
Reduced barriers to SMWOBs to serving as Treasury contractors	Target	Reduced		
	Actual			

Measure 1.3.E.3 MWOB Contracts

Description	Type	Status	Start Date	End Date	Dollars
Increased dollars and percentage of contracting with MWOBs of all sizes and across racial/ethnic minority groups	Target				
	Actual	Baseline			\$0.00
	Actual				\$0.00

Measure 1.3.E.4 Marketplace Diversity & Equity

Description	Type	Status	Start Date	End Date
A Financial Management Quality Management Service Office (FM QSMO) Marketplace that encourages and supports diversity and equity	Target	Supported		
	Actual			

Measure 1.3.E.5 Industrial Base & Diversity

Description	Type	Status	Start Date	End Date
Increased small business industrial base and supplier diversity	Target	Increased		
	Actual			

1.4. Housing

Together with HUD and other federal agencies, promote a stable and resilient housing market that expands fair and equitable access to homeownership and affordable rental opportunities and protects taxpayers.

Why does this matter? Long-term and cyclical forces hamper the U.S. housing market and constrain access to affordable housing, including pandemic-induced material and labor shortages and high levels of demand leading to record-low inventories. Tight inventories amidst high demand mean rising prices and declining affordability. Homeownership is a primary way to build wealth, and the racial homeownership gap is a primary driver of the racial wealth gap. Together with HUD and other federal agencies, Treasury seeks to promote the long-term stability of the U.S. housing market through robust and liquid residential finance lending markets and access to

sufficient and affordable residential housing opportunities. Treasury has direct equities in housing policy by supporting affordable housing inventory through the Low-Income Housing Credit (LIHTC) and congressionally appropriated and other grant programs and emergency relief funds.

Stakeholder(s):

Domestic Finance (DF) :
Treasury Lead

Economic Policy (EP) :
Treasury Support

Tax Policy (TP) :
Treasury Support

Office of Recovery Programs (ORP) :
Treasury Support

Lenders :
External Partners

Loan Servicers :
External Partners

**Department of Housing and Urban
Development (HUD) :**
External Partner

Other Federal Agencies :
External Partners

State Governments :
External Partners

Local Governments :
External Partners

Civil Rights Groups :
External Partners

Housing Advocacy Groups :
External Partners

Investors :
External Partners

Developers :
External Partners

Industry Professionals :
External Partners

Tenants :
Customers

Homebuyers :
Customers

Homeowners :
Customers

Performance Indicators

Desired Outcome 1.4.1 Residential Housing

Description	Type	Status	Start Date	End Date
Increased supply of residential housing inventory that is affordable for rent and purchase to households across social and economic demographics	Target	Increased		
	Actual			

Desired Outcome 1.4.2 Evictions, Foreclosures & Delinquencies

Description	Type	Status	Start Date	End Date
Decreased number of avoidable evictions, housing foreclosures, and housing payment delinquencies for relief beneficiaries	Target	Decreased		
	Actual			

Desired Outcome 1.4.3 Mortgage Credit

Description	Type	Status	Start Date	End Date	Access
Increased access to affordable and safe mortgage credit to traditionally excluded groups and decrease in the racial homeownership gap	Target	Increased			
	Actual				

Strategy 1.4.A. Stability & Affordability

Promote a housing system that provides opportunities for access to stable and affordable housing and creates additional affordable housing supply.

Stakeholder(s):

DF

Performance Indicators

Measure 1.4.A.1 Construction & Rehabilitation

Description	Type	Status	Start Date	End Date
Increased construction and rehabilitation of affordable housing	Target	Increased		
	Actual			

Measure 1.4.A.2 Investment

Description	Type	Status	Start Date	End Date
Increased investment in affordable rental housing	Target	Increased		
	Actual			

Measure 1.4.A.3 Housing Units

Description	Type	Status	Start Date	End Date	Number
Increased number of affordable housing units subsidized	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 1.4.A.4 Racial Gap

Description	Type	Status	Start Date	End Date
Reduced racial homeownership gap	Target	Reduced		
	Actual			

Strategy 1.4.B. Ownership & Renting

Support and implement initiatives and policies that protect homeowners and renters, particularly historically underserved groups, from housing instability, and promote a stable and liquid secondary mortgage market.

Stakeholder(s):

DF

Homeowners

EP

Renters

TP

Historically Underserved Groups

ORP

Performance Indicators

Measure 1.4.B.1 Evictions, Foreclosures & Delinquencies

Description	Type	Status	Start Date	End Date	Number
Decreased avoidable evictions, foreclosures, and rental and mortgage payment delinquencies relative to total potential households at-risk	Target	Decreased			
	Actual	Baseline			0
	Actual				0

Measure 1.4.B.2 Delinquent Homeowners & Renters of Color

Description	Type	Status	Start Date	End Date	Percentage
Matched or improved share of delinquent homeowners or renters who are homeowners or renters of color to pre-COVID-19 baseline	Target	Improved			
	Actual	Baseline			0
	Actual				0

Measure 1.4.B.3 Housing Finance Vulnerabilities

Description	Type	Status	Start Date	End Date
Assessed vulnerabilities in the housing finance ecosystem that may affect mortgage market liquidity, including asset quality and loan performance	Target	Assessed		
	Actual			

Measure 1.4.B.4 Administration Positions

Description	Type	Status	Start Date	End Date
Developed administration positions on Government Sponsored Enterprise (GSE) reform issues to facilitate progress toward a desired future state for the GSEs	Target	Developed		
	Actual			

2. National Security

Enhance National Security

An expanding array of transnational threats, continued instability in weak states, and the malicious use of critical and emerging technologies by adversaries present security concerns for the United States that may impact the integrity of the U.S. financial system, which is foundational to our national security. As foreign and domestic actors threaten American economic and national security, Treasury must apply its tools and strengthen bilateral and multilateral partnerships to defeat these threats and take a leading role in protecting the U.S. and international financial systems from abuse.

2.1. Cyber Resiliency

Harden assets and systems of Treasury and the broader financial system to promote financial system resiliency.

Why does this matter? Technology is integral to the financial sector but faces an increasingly diverse and sophisticated array of cyber threats, including from trusted third parties. As the financial industry and federal government rely on information and operational technology and computer networks, which can be vulnerable via the IT supply chain, Treasury must address its own cybersecurity vulnerabilities and demonstrate leadership, ensure operational resiliency, and provide support to, external stakeholders. This will help to ensure that the U.S. and global financial system and Treasury's infrastructure are hardened against cyber incidents and the Department's full range of tools is deployed to counter malicious cyber actions. Treasury and the financial services sector face increasing attacks from cyber criminals and state actors attempting to disrupt operations or steal data from sensitive systems. The tactics and procedures used by perpetrators of these incidents are constantly evolving. There is a risk that a cyber-attack could be successful and may seriously affect Treasury and the financial sector. If any of Treasury's high-value asset systems cannot execute core functions, it could have nationwide and international ramifications.

Stakeholder(s):

Management :

Treasury Lead

Domestic Finance (DF) :

Treasury Lead

International Affairs (IA) :

Treasury Support

Terrorism and Financial Intelligence (TFI) :

Treasury Support

Financial Crimes Enforcement Network, (FinCEN) :

Treasury Support

Bureau of the Fiscal Service (Fiscal) :

Treasury Support

Bureau Chief Information Officers (CIOs) :

Treasury Support

Fiscal Agents :

External Partners

Financial Agents :

External Partners

Financial Institutions :

External Partners

Department of Homeland Security :

External Partner

Federal Bureau of Investigation :

External Partner

Other Law Enforcement :

External Partners

Financial Regulator Community :

Customers

Financial Sector :

Customers

Performance Indicators

Desired Outcome 2.1.1 Ransomware Strategy

Description	Type	Status	Start Date	End Date
Implementation of the five pillar Treasury strategy to combat ransomware	Target	Implemented		
	Actual			

Desired Outcome 2.1.2 Incident Response

Description	Type	Status	Start Date	End Date
Timely and actionable incident coordination across the Department, the U.S. financial services sector, and the U.S. Government	Target	Timely & Actionable		
	Actual			

Desired Outcome 2.1.3 Malicious Cyber Activities

Description	Type	Status	Start Date	End Date
Effective detection, deterrence, and disruption of malicious cyber activities and improved financial sector ability to identify and take actions against such activities	Target	Detected, Deterred & Disrupted		
	Actual			

Strategy 2.1.A. Cyber Hygiene

Engage domestic and international partners to enhance sector cyber hygiene to include resilience, continuity, and emergency preparedness and identify and address technology vulnerabilities, including use of third-party service providers for Treasury infrastructure.

Stakeholder(s):

DF

Bureau CIOs

Fiscal

Domestic Partners

IA

International Partners

Performance Indicators

Measure 2.1.A.1 Cybersecurity EO

Description	Type	Status	Start Date	End Date
Full implementation of Executive Order on Improving the Nation’s Cybersecurity	Target	Fully Implemented		
	Actual			

Measure 2.1.A.2 Information & Best Practices Sharing

Description	Type	Status	Start Date	End Date
Regular and normalized sharing of threat information and best practices with the financial industry, including Treasury CIOs	Target	Regular & Normalized		
	Actual			

Measure 2.1.A.3 Standards

Description	Type	Developed	Start Date	End Date
Developed global cybersecurity, operational risk, and emerging technology-related standards	Target	Developed		
	Actual			

Measure 2.1.A.4 Indicators Sharing

Description	Type	Status	Start Date	End Date
Effective sharing of indicators of compromise on attack methodologies with private sector partners	Target	Effective		
	Actual			

Measure 2.1.A.5 Engagement & Coordination

Description	Type	Status	Start Date	End Date
Regular engagement with international partners to coordinate efforts to address operational vulnerabilities	Target	Routine		
	Actual			

Strategy 2.1.B. Financial Infrastructure

Promote cyber hygiene and protect financial infrastructure by leveraging Treasury’s existing authorities to detect, deter, and disrupt malicious cyber activities.

Stakeholder(s):

TFI

IA

FinCEN

DF

ASM

Performance Indicators

Measure 2.1.B.1 Reporting

Description	Type	Status	Start Date	End Date
Effective reporting from financial institutions related to cyber incidents and impactful analysis thereof shared with financial supervisors and, where applicable, law enforcement and other stakeholders	Target	Effective		
	Actual			

Measure 2.1.B.2 Financial Intelligence Exchange

Description	Type	Status	Start Date	End Date
Increased exchange of financial intelligence through financial intelligence units on malicious cyber activities or suspected crimes	Target	Increased		
	Actual			

Measure 2.1.B.3 Cybersecurity/Ransomware Reports

Description	Type	Status	Start Date	End Date
Consistently received robust reporting of cybersecurity/ ransomware payments	Target	Consistent		
	Actual			

Strategy 2.1.C. Technology

Upgrade, secure, and scale technology resources to effectively support Treasury's current role in national security matters.

Stakeholder(s):

DF

Management

Fiscal

Bureau CIOs

Performance Indicators

Measure 2.1.C.1 Systems

Description	Type	Status	Start Date	End Date
Hardened Treasury's internal systems to protect high-value assets and data from malicious cyber actions and breaches of trusted third parties	Target	Hardened		
	Actual			

Measure 2.1.C.2 Plan

Description	Type	Status	Start Date	End Date
Implemented a 120-day plan to upgrade defenses	Target	Implemented		
	Actual			

Measure 2.1.C.3 Threat Assessments

Description	Type	Status	Start Date	End Date
Updated Treasury High-Value Asset threat assessments	Target	Updated		
	Actual			

Measure 2.1.C.4 Resiliency Plans

Description	Type	Status	Start Date	End Date
Developed resiliency plans to address cyber events, including improved communication protocols for all Treasury components	Target	Developed		
	Actual			

Measure 2.1.C.5 Cloud & Data Lakes

Description	Type	Status	Start Date	End Date
Increased cloud development and creation of centralized data lakes supporting national security and cyber security	Target	Increased		
	Actual			

2.2. Economic Measures

Enhance and protect national security through the application of targeted financial measures and review of certain foreign investments.

Why does this matter? A secure economy strengthens U.S. national security. Treasury will assertively address threats to U.S. national security and strategic interests posed by criminal elements, foreign adversaries, and certain foreign investments. Treasury must apply its policy, intelligence, regulatory, and enforcement authorities and tools in a strategic and integrated way to ensure that Treasury identifies actors engaged in illicit activities or efforts to otherwise undermine U.S. interests. Treasury must deny them the ability to use the U.S. and international financial systems to advance their objectives. Treasury can coordinate this work with foreign governments and multilateral institutions to make the international financial system a hostile environment for illicit financing and threats to U.S. interest. Moreover, the U.S. remaining an attractive, open, and secure investment environment is paramount to U.S. national security, innovation, and a strong economy. To address national security risks arising from certain foreign investments, Treasury must leverage Committee on Foreign Investment in the United States (CFIUS) authorities, processes, and tools in coordination with interagency and, as appropriate, international partners.

Stakeholder(s):

Terrorism and Financial Intelligence (TFI) :
Treasury Lead

International Affairs (IA) :
Treasury Lead

Financial Crimes Enforcement Network (FinCEN) :
Treasury Support

National Security Council :
External Partner

Federal Financial Regulators :
External Partners

Other Federal Agencies :
External Partners

Intelligence Community :
External Partners

Federal Law Enforcement Agencies :
External Partners

CFIUS Member Agencies :
External Partners

Foreign Partners :
External Partners

Private Sector :
Customers

U.S. Policy Makers :
Customers

National Security Community :
Customers

U.S. Partners :
Customers

Foreign Partners :
Customers

Performance Indicators

Desired Outcome 2.2.1 Financial Systems

Description	Type	Status	Start Date	End Date
Protected the U.S. and international financial systems from abuse by identifying and disrupting the financing of threats to national security	Target	Protected		
	Actual			

Desired Outcome 2.2.2 Foreign Investments

Description	Type	Status	Start Date	End Date
Ensured covered foreign investments in the United States (including covered real estate transactions) do not give rise to unresolved national security risks and collaborated with allies and partners on investment screening to protect against transnational risks posed by certain foreign investments	Target	Screened		
	Actual			

Desired Outcome 2.2.3 Foreign Policy & National Security

Description	Type	Status	Start Date	End Date
Advanced the Administration’s foreign policy and national security priorities, using financial measures in concert with allies and partners wherever possible	Target	Advanced		
	Actual			

Strategy 2.2.A. Tools & Authorities

Deploy Treasury’s financial tools and authorities strategically and efficiently to protect the U.S. and international financial systems from abuse while guarding against undermining these measures through overuse or misuse.

Stakeholder(s):

TFI

IA

FinCEN

Performance Indicators

Measure 2.2.A.1 Financial Disruption Actions

Description	Type	Status	Start Date	End Date
Coordinated, maximally effective financial disruption actions that advance U.S. foreign policy priorities using policy, intelligence, regulatory, and enforcement tools	Target	Effective		
	Actual			

Measure 2.2.A.2 Multilateral Actions

Description	Type	Status	Start Date	End Date
Foreign counterparts join the United States in bilaterally or multilaterally coordinated actions, both public and private, that disrupt the illicit generation, movement, storage, or investment of funds that expand the disruptive impact beyond that which would have been achieved unilaterally	Target	Coordinated		
	Actual			

Strategy 2.2.B. Threats & Vulnerabilities

Engage and support allies and partners on strategies to combat illicit finance threats and address vulnerabilities in their financial systems, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), and sanctions regimes.

Stakeholder(s):

TFI

FinCEN

IA

Performance Indicators

Measure 2.2.B.1 Proactive Measures

Description	Type	Status	Start Date	End Date
As a result of efforts to build and strengthen bilateral and multilateral partnerships and prioritize information sharing, partners take proactive measures, either domestically or multilaterally, to respond to threats to the U.S. and collective security	Target	Taken		
	Actual			

Measure 2.2.B.2 International Standards

Description	Type	Status	Start Date	End Date
U.S. membership in international organizations, such as the Financial Action Task Force (FATF), furthers positive advancement of international standards—including those governing new and innovative technologies—that help address vulnerabilities in the global financial system and therefore enhances U.S. national security	Target	Advanced		
	Actual			

Strategy 2.2.C. Transactions/Agreements

Institutionalize and continuously strengthen: the processing of covered transactions to ensure that the Committee addresses national security risks; and the monitoring and enforcement of CFIUS national security agreements.

Stakeholder(s):

IA

Performance Indicators**Measure 2.2.C.1 CFIUS Processes & Procedures**

Description	Type	Status	Start Date	End Date
Institutionalized processes and procedures that continue to facilitate the rigorous and timely review of CFIUS cases to ensure the Committee addresses national security risks arising from covered transactions	Target	Institutionalized		
	Actual			

Measure 2.2.C.2 Identification Timelines

Description	Type	Status	Start Date	End Date
Accelerated timelines for identification and processing of covered transactions that have not been voluntarily filed with CFIUS (“non-notified transactions”)	Target	Accelerated		
	Actual			

Measure 2.2.C.3 CFIUS Oversight

Description	Type	Status	Start Date	End Date
Robust oversight of CFIUS national security agreements and efficient termination of any determined to no longer be necessary to address identified national security risks	Target	Robust		
	Actual			

Measure 2.2.C.4 Issue Resolution

Description	Type	Status	Start Date	End Date
Timely responses and resolutions to issues that arise during continuous monitoring of mitigation agreements	Target	Timely		
	Actual			

Measure 2.2.C.5 Mitigation

Description	Type	Status	Start Date	End Date
Timely remediation and appropriate enforcement of apparent breaches of mitigation agreements	Target	Timely		
	Actual			

Strategy 2.2.D. Investment Screening

Engage and support foreign allies and partners to support their efforts to establish or enhance investment screening regimes.

Stakeholder(s):

IA

Performance Indicators

Measure 2.2.D.1 International Engagement

Description	Type	Status	Start Date	End Date
Deepened international engagement that further promotes and supports the adoption and development of effective national security investment screening regimes	Target	Deepened		
	Actual			

Measure 2.2.D.2 Situational Awareness

Description	Type	Status	Start Date	End Date
Improved situational awareness of allies and partners about risks arising from certain foreign investments that may threaten shared national security interests	Target	Increased		
	Actual			

Measure 2.2.D.3 Information Sharing

Description	Type	Status	Start Date	End Date
Established and enhanced information sharing mechanisms, channels, and procedures with allies and partners to share best practices and foreign investment trend information	Target	Enhanced		
	Actual			

2.3. Sanctions

Modernize the development, implementation, enforcement, and maintenance of U.S. sanctions to ensure that sanctions remain a streamlined and effective foreign policy and national security tool.

Why does this matter? Sanctions are a key tool for the U.S. government to address critical national security and foreign policy threats. For this tool to be effective and fit to purpose for years to come, the authorities and processes used for the deployment of sanctions should be continuously reviewed and updated to address emerging challenges. Further, Treasury must effectively leverage its sanctions workforce across the Department, addressing recruitment and retention of high-skilled talent to meet the data and analytical needs required to support the growing array of work in the sanction’s arena. If Treasury does not commit to using the most updated analytic and collaborative technologies, it may not be able to stay abreast of, or effectively respond to, increasing stakeholder demands. This includes the ability to analyze complex financial and Bank Secrecy Act (BSA) data to identify emerging threats, identify new trends, and support national security events.

Stakeholder(s):

Terrorism and Financial Intelligence (TFI) :

Treasury Lead

International Affairs (IA) :

Treasury Support

National Security Council :

External Partner

National Economic Council :

External Partner

Federal Financial Regulators :

External Partners

Other Federal Agencies :

External Partners

— continued next page

Stakeholders (continued)

Intelligence Community :
External Partners

U.S. Policy Makers :
Customers

Federal Law Enforcement Agencies :
External Partners

National Security Community :
Customers

Foreign Partners :
External Partners

U.S. Partners :
Customers

Private Sector :
Customers

Foreign Partners :
Customers

Performance Indicators

Desired Outcome 2.3.1 Sanctions

Description	Type	Status	Start Date	End Date
Deploy sanctions effectively to achieve priority national security, foreign policy, and economic policy objectives	Target	Effectively Deployed		
	Actual			

Desired Outcome 2.3.2 Sanctions Capability

Description	Type	Status	Start Date	End Date
The United States maintains the longstanding ability to use sanctions as a policy tool	Target	Maintained		
	Actual			

Desired Outcome 2.3.3 Collateral Consequences

Description	Type	Status	Start Date	End Date
Meaningfully address collateral consequences, including impacts to humanitarian trade and aid delivery internationally	Target	Addressed		
	Actual			

Strategy 2.3.A. Review

Conduct comprehensive sanctions review and implement recommendations designed to promote a warranted, strategic, and judicious use of sanctions.

Stakeholder(s):

TFI

Performance Indicators

Description	Type	Start Date	End Date
The targeting of illicit actors and/or entities is maximized to disrupt illicit financial activity while minimizing broad spillovers through appropriate licensing, communications, and coordination activities	Target		
	Actual		
Description	Type	Start Date	End Date
Developed analytical construct to evaluate sanctions programs and key sanctions actions systematically and consistently	Target		
	Actual		
Description	Type	Start Date	End Date
Implemented recommendations in the sanctions review	Target		
	Actual		

Strategy 2.3.B. Coordination/Engagement

Modernize and strengthen internal Treasury, United States government, and international coordination and engagement on sanctions to enhance their effectiveness.

Stakeholder(s):

TFI

IA

Performance Indicators

Description	Type	Start Date	End Date
Updated TFI structure, mission, and strategy to keep pace with increased reliance on sanctions as a foreign policy and national security tool	Target		
	Actual		
Description	Type	Start Date	End Date
Further develop and share Treasury’s sanctions expertise with key interagency and international partners	Target		
	Actual		
Description	Type	Start Date	End Date
Expanded Treasury’s external engagement and outreach on sanctions	Target		
	Actual		

2.4. Financial System

Increase transparency in the domestic and international financial system.

Why does this matter? Illicit proceeds are equaling an estimated two percent of U.S. gross domestic product (GDP) flow through the U.S. financial system each year. Permitting illicit actors to benefit from the stability and security of the U.S. financial system weakens financial transparency, distorts markets, and hurts ordinary Americans. Financial technology is growing and transforming the financial industry landscape, which is interconnected at a global level. Rapid evolution and adoption of new technologies can yield economic and social benefits and present new potential for illicit financial activity. To protect the integrity of markets and of

the global financial framework, Treasury must increase transparency in the domestic and international financial systems to aid the detection of illicit financial activity. U.S. financial institutions' resources may not be leveraged to their fullest potential due to a strict check-the-box compliance approach from internal auditors. This may detract from their ability to enhance the effectiveness of their Bank Secrecy Act/Ant-Money Laundering (BSA/AML) programs and report robust, contextual, and timely information on the highest priority threats to support investigations.

Stakeholder(s):**Terrorism and Financial Intelligence (TFI) :***Treasury Lead***Financial Crime Enforcement Network (FinCEN) :***Treasury Lead***International Affairs (IA) :***Treasury Support***Internal Revenue Service (IRS) :***Treasury Support***Federal Functional Regulators :***External Partners***Department of Justice :***External Partner***Law Enforcement Agencies :***External Partners***Foreign Partners :***External Partners***Financial Institutions :***External Partners***Non-Governmental Organizations :***External Partners***Private Sector :***Customers***National Security Community :***Customers***U.S. Partners :***Customers***Foreign Partners :***Customers*

Performance Indicators

Desired Outcome 2.4.1 Anti-Money Laundering Act

Description	Type	Status	Start Date	End Date
Successful implementation of the Anti-Money Laundering Act of 2020, including the Corporate Transparency Act (which requires the establishment of a beneficial ownership reporting regime) and a regulatory review of the BSA’s implementing regulations	Target	Implemented		
	Actual			

Desired Outcome 2.4.2 Ownership Information

Description	Type	Access	Start Date	End Date
Increased access to beneficial ownership information by law enforcement and other authorized users significantly improving the ability to mitigate illicit finance risk	Target	Increased		
	Actual			

Desired Outcome 2.4.3 Supervision

Description	Type	Status	Start Date	End Date
Strengthened supervision, including through additional resourcing of supervisory staff, of money services businesses (MSBs) and depository institutions lacking a federal functional regulator	Target	Strengthened		
	Actual			

Strategy 2.4.A. Regulatory Framework

Strengthen and adapt the AML/CFT regulatory framework to collect the beneficial ownership information, fully cover real estate transactions, and address emerging challenges and evolving regulatory requirements.

Stakeholder(s):

TFI

IRS

FinCEN

Performance Indicators

Measure 2.4.A.1 AML Act Requirements

Description	Type	Status	Start Date	End Date
Implementation of AML Act requirements, including the creation of a fully funded and functioning beneficial ownership database	Target	Implemented		
	Actual			

Measure 2.4.A.2 Currency & Service Provider Regulation

Description	Type	Status	Start Date	End Date
Effective AML/CFT regulation for virtual currency and service providers	Target	Effective		
	Actual			

Measure 2.4.A.3 Cash Transactions Regulation

Description	Type	Status	Start Date	End Date
Updated regulatory framework for real-estate to effectively cover cash transactions	Target	Updated		
	Actual			

Strategy 2.4.B. Standards & Access

Engage domestic and international partners to develop and implement financial transparency standards, enhance anticorruption efforts, and expand financial access and inclusion.

Stakeholder(s):

IA

FinCEN

TFI

IRS

Performance Indicators

Measure 2.4.B.1 Illicit Finance Information Sharing

Description	Type	Status	Start Date	End Date
Improved information sharing on illicit finance with foreign partners, including finance ministries and financial intelligence units	Target	Improved		
	Actual			

Measure 2.4.B.2 AML/CFT Standards Implementation

Description	Type	Status	Start Date	End Date
Effective global implementation of international AML/CFT standards and reduction of regulatory arbitrage through multilateral organization and bilateral engagement	Target	Effective		
	Actual			

Strategy 2.4.C. Threats

Publish AML/CFT priorities, risk assessment, and national illicit finance strategy to address priority threats.

Stakeholder(s):

TFI

IRS

FinCEN

Performance Indicators

Measure 2.4.C.1 Risk Assessments & Strategy

Description	Type	Status	Start Date	End Date
Timely publication of money laundering, terrorist financing, and proliferation risk assessments and national illicit finance strategy	Target	Timely		
	Actual			

Strategy 2.4.D. Supervision

Publish national AML/CFT priorities to inform risk-based supervision.

Stakeholder(s):

TFI

FinCEN

Performance Indicators

Measure 2.4.D.1 AML/CFT Priorities

Description	Type	Status	Start Date	End Date
Issue updated national AML/CFT Priorities under the AML Act of 2020, as needed and no later than every four years after June 30, 2021 (the date of publication of the first national AML/CFT Priorities)	Target	Timely Updates		
	Actual			

Strategy 2.4.E. Digital Identification

Support adoption of digital identification to strengthen the ability of financial institutions to identify and verify the identity of customers in line with their customer due diligence obligations in order to dissuade criminals from using U.S. financial institutions, curb fraud in government programs, and reduce compliance costs for U.S. financial institutions.

Stakeholder(s):

TFI

FinCEN

Performance Indicators

Measure 2.4.E.1 Digital Identification

Description	Type	Adoption	Start Date	End Date
Increased adoption of digital identification by government, private sector, and individuals	Target	Increased		
	Actual			

3. Finance

Protect Financial Stability and Resiliency

The COVID-19 pandemic also exposed existing vulnerabilities in the financial system, especially in the nonbank financial sector, and caused additional stress to global and domestic economies. To improve financial resiliency ahead of the next inevitable crisis and reduce associated costs to the economy, Treasury must address vulnerabilities in core financial markets through responsible regulatory reforms. These reforms include improved liquidity risk management and adjustments to financial market infrastructure considering changes in technology and investor demand.

3.1. Vulnerabilities

Identify and address current and emerging vulnerabilities to the stability of the U.S. and global financial systems to support more sustainable and equitable growth.

Why does this matter? Sustainable and equitable economic growth requires a resilient financial system. The economic well-being of Americans depends on the financial system's ability to provide capital to businesses and individuals, provide vehicles for savings, and allow for the intermediation of financial transactions even in the face of adverse events. The 2008 economic crisis and the 2020 COVID-related market disruptions demonstrate that financial system vulnerabilities, if left unaddressed, can take stress in the financial system and transmit it to the real economy. Treasury will work with its domestic and international partners, including members of the Financial Stability Oversight Council (FSOC) and the Financial Stability Board (FSB), to coordinate and improve collective actions to mitigate threats to financial stability. This objective focuses on Treasury's role in monitoring and addressing financial risks domestically and internationally. Treasury will also encourage responsible financial innovation and identify and mitigate climate-related financial risks, addressed in objectives 3.3 and 4.3, respectively.

Stakeholder(s):

Domestic Finance (DF) :

Treasury Lead

International Affairs (IA) :

Treasury Support

Economic Policy (EP) :

Treasury Support

Office of the Comptroller of the Currency (OCC) :

Treasury Support

Financial Stability Oversight Council (FSOC)

Member Agencies :

External Partners

Financial Stability Board (FSB) Members :

External Partners

U.S. Consumers :

Customers

U.S. Investors :

Customers

U.S. Workers :

Customers

U.S. Businesses :

Customers

Financial Sector :

Customers

Performance Indicators**Desired Outcome 3.1.1 Credit, Payments & Risk**

Description	Type	Status	Start Date	End Date
The financial system continues to facilitate the flow of credit, efficient payments, and allocation of risk without significant disruptions in periods of stress	Target	Facilitated		
	Actual			

Desired Outcome 3.1.2 Vulnerabilities

Description	Type	Status	Start Date	End Date
Domestic and global financial vulnerabilities monitored and proactively addressed	Target	Monitored		
	Actual			

Desired Outcome 3.1.3 Risk

Description	Type	Status	Start Date	End Date
Risks of unintended financial market fragmentation and unlevel playing field mitigated	Target	Mitigated		
	Actual			

Desired Outcome 3.1.4 New Threats

Description	Type	Status	Start Date	End Date
New and growing threats to financial stability addressed, with a focus on risks from climate change and digital assets Desired	Target	Addressed		
	Actual			

Outcome 3.1.5 Regulatory Framework

Description	Type	Status	Start Date	End Date
Aligned regulatory framework to innovations in the marketplace to reduce risks to consumers and investors and the financial system	Target	Aligned		
	Actual			

Strategy 3.1.A. Nonbank Intermediation

Make nonbank financial intermediation more resilient.

Stakeholder(s):**DF****Nonbanks****IA**

Performance Indicators

Measure 3.1.A.1 Reviews & Recommendations

Description	Type	Status	Start Date	End Date
Completion of reviews by FSOC working groups of nonbank financial intermediation activity and issuance of recommendations, if needed, to improve the resilience of market practices	Target	Completed		
	Actual			

Measure 3.1.A.2 Milestones

Description	Type	Status	Start Date	End Date
Achievement of key milestones in the FSB's Non-Bank Financial Intermediation roadmap	Target	Achieved		
	Actual			

Strategy 3.1.B. Cycles

Regularly assess cyclical vulnerabilities and possible actions to mitigate risks to financial stability.

Stakeholder(s):

DF

EP

IA

OCC

Performance Indicators

Measure 3.1.B.1 Cyclical Vulnerabilities

Description	Type	Status	Start Date	End Date
Monitored critical cyclical financial vulnerabilities to identify emerging risks to financial stability and to inform discussions by Treasury and financial regulators	Target	Monitored		
	Actual			

Measure 3.1.B.2 Cyclical Vulnerabilities

Description	Type	Status	Start Date	End Date
Incorporated identified cyclical vulnerabilities into the FSOC annual report and made recommendations to regulators or Congress to address vulnerabilities as appropriate	Target	Incorporated		
	Actual			

Strategy 3.1.C. Regulation & Stability

Advance U.S. interests in financial regulation and stability, including the promotion of global financial stability and a level playing field, in international forums and with foreign counterparts.

Stakeholder(s):

IA

Performance Indicators

Measure 3.1.C.1 Leadership

Description	Type	Status	Start Date	End Date
Provided leadership on U.S. priorities, such as the effects of COVID-19 on the financial sector, non-bank financial intermediation, cyclical vulnerabilities, and operational resilience, at the FSB, G7, G20, Organization for Economic Co-operation and Development (OECD), and other international forums, to identify potential vulnerabilities in the global financial system and address through cooperation on recommended policies, standards, or other actions	Target	Provided		
	Actual			

Measure 3.1.C.2 U.S. Objectives

Description	Type	Status	Start Date	End Date
Advancement of U.S. objectives on financial regulation and stability directly with key international counterparts, including through Treasury-led bilateral and regional dialogues	Target	Advanced		
	Actual			

Measure 3.1.C.3 Financial Sector Vulnerabilities

Description	Type	Status	Start Date	End Date
Assessment of global financial sector vulnerabilities, including through the FSB, to identify risks to the financial system	Target	Assessed		
	Actual			

3.2. Municipal Securities

Improve the resilience of critical government securities markets to minimize borrowing costs over time and support the critical roles that these safe assets play in the global financial system.

Why does this matter? Treasury and municipal securities markets have evolved significantly as the industry, regulatory environment, trading practices, and investor demands have changed. Some elements have not kept pace, raising risks that these critical markets are vulnerable to stresses, which could have significant consequences for economic growth and financial stability. Treasury can help mitigate vulnerabilities by supporting developments that improve the resilience of these markets to stresses and reducing government borrowing costs over time. With Federal, State, and local government debt now exceeding \$32 trillion, ensuring that these markets remain resilient and support all other priorities outlined in this plan, including equity and climate change, is a critical component of sound fiscal policy.

Stakeholder(s):**Domestic Finance (DF) :**
*Treasury Lead***Economic Policy (EP) :**
*Treasury Support***U.S. Securities and Exchange
Commission (SEC) :**
*External Partner***Federal Reserve Board :**
*External Partner***Federal Reserve Bank of New York :**
*External Partner***Commodity Futures Trading
Commission :**
*External Partner***Municipal Market Regulators :**
*External Partners***Municipal Securities Issuers :**
*Customers***Municipal Securities Investors****Municipal Securities Infrastructure
Providers****Performance Indicators****Desired Outcome 3.2.1 Securities Markets**

Description	Type	Status	Start Date	End Date
Treasury securities markets remain deep and liquid and prove to be resilient to stress	Target	Deep, Liquid & Resilient		
	Actual			

Desired Outcome 3.2.2 Data Accessibility & Quality

Description	Type	Status	Start Date	End Date
Improved data accessibility and quality for the official sector and public	Target	Improved		
	Actual			

Desired Outcome 3.2.3 Municipal Bond Market

Description	Type	Status	Start Date	End Date
Efficient and stable municipal bond market	Target	Efficient & Stable		
	Actual			

Strategy 3.2.A. Resiliency

Evaluate structural changes in the Treasury securities markets and make recommendations to make it more resilient to future disruptions, promoting the central role of U.S. Treasury securities in global finance.

Stakeholder(s):**DF****EP**

Performance Indicators

Measure 3.2.A.1 Market Resilience Recommendations

Description	Type	Status	Start Date	End Date
Identification and communication of policy recommendations to improve Treasury market resilience	Target	Communicated		
	Actual			

Measure 3.2.A.2 Improvements

Description	Type	Status	Start Date	End Date
Implementation of recommended improvements	Target	Implemented		
	Actual			

Measure 3.2.A.3 Market Analysis

Description	Type	Quality	Start Date	End Date
Improved quality of Treasury market analysis	Target	Improved		
	Actual			

Strategy 3.2.B. Efficiency & Transparency

Evaluate structural changes in the municipal securities market and make recommendations to promote greater efficiency, liquidity, and transparency.

Stakeholder(s):

DF

EP

Performance Indicators

Measure 3.2.B.1 Market Monitoring

Description	Type	Status	Start Date	End Date
Increased market monitoring to understand the causes and effects of changes in municipal bondholder composition and municipal bond market volatility and liquidity	Target	Increased		
	Actual			

Measure 3.2.B.2 Disclosures

Description	Type	Status	Start Date	End Date
Collaboration with municipal market regulators to improve disclosures, including climate-related financial risks, and reduce transaction costs	Target	Improved		
	Actual			

Measure 3.2.B.3 Municipal Bond Market Improvements

Description	Type	Status	Start Date	End Date
Identification of fiscal policy and tax policy recommendations to improve the municipal bond market to spur investment in public infrastructure	Target	Identified		
	Actual			

3.3. Innovation

Encourage responsible financial sector innovation.

Why does this matter? Treasury seeks to promote a financial system that delivers inclusive access to financial services that effectively meet the needs of market participants while maintaining financial stability and market integrity. Emerging financial technologies have accelerated aspirations for a more equitable and inclusive financial system. Many innovations in digital finance (e.g., digital currency) remain nascent, with risks and benefits yet to be assessed. But the Department can and should do more to reach those whose financial needs remain unmet by the financial services sector. Expanding access to digital financial services (payments, credit, saving, insurance) is a key component to increasing financial inclusion, domestically and internationally. Treasury should encourage the responsible use of innovative financial technology, both across the financial sector and in its own programs, to deliver affordable and secure financial services that better serve consumers and small businesses. Failing to do so could result in financial regulation becoming unresponsive to the needs and expectations of the public. Similarly, Treasury can improve its own financial activities by leveraging private sector technology to better execute federal financial management services, secure U.S. currency from counterfeiting, and deliver payments to the public. Treasury's commitment to transition to electronic payments from physical payments (e.g., checks) has the potential to advance both its financial inclusion and net-zero carbon goals.

Stakeholder(s):

Domestic Finance (DF) :
Treasury Lead

International Affairs (IA) :
Treasury Support

Terrorism and Financial Intelligence (TFI) :
Treasury Support

Financial Crimes Enforcement Network (FinCEN) :
Treasury Support

Bureau of the Fiscal Service (Fiscal) :
Treasury Support

U.S. Mint, Bureau of Engraving and Printing (BEP) :
Treasury Support

Internal Revenue Service (IRS) :
Treasury Support

Office of Tax Policy (TP) :
Treasury Support

Office of the Comptroller of the Currency (OCC) :
Treasury Support

Financial Regulators :
External Partners

Financial Stability Board (FSB) Members :
External Partners

Fiscal Agents :
External Partners

Financial Agents :
External Partners

Consumer Advocates :
External Partners

Congress :
External Partner

Consumers :
Customers

Investors :
Customers

Federal Agencies :
Customers

Financial Firms :
Customers

Performance Indicators

Desired Outcome 3.3.1 Policies

Description	Type	Status	Start Date	End Date
Coordinated policies that encourage financial innovation in digital finance while mitigating risks to consumers and the financial system	Target	Coordinated		
	Actual			

Desired Outcome 3.3.2 Digital Financial Services

Description	Type	Access	Start Date	End Date
Increased access to digital financial services for underserved consumers and small businesses	Target	Increased		
	Actual			

Desired Outcome 3.3.3 Payments & Collections

Description	Type	Efficiency & Effectiveness	Start Date	End Date
Improved efficiency and effectiveness of federal payments and collections	Target	Improved		
	Actual			

Desired Outcome 3.3.4 International Forums

Description	Type	Engagement	Start Date	End Date
Effective engagement through international forums that enhance the availability of financial services and the stability and integrity of the financial system	Target	Effective		
	Actual			

Strategy 3.3.A. Digital Assets

Develop and execute a framework to address the potential risks, benefits, and challenges presented by digital assets and related platforms.

Stakeholder(s):

DF

TFI

IA

FinCEN

TP

Performance Indicators

Measure 3.3.A.1 Digital Assets Strategy

Description	Type	Status	Start Date	End Date
Development of a strategy for a coordinated U.S. approach to overseeing the development of digital assets (e.g., digital currency) and related platforms	Target	Developed		
	Actual			

Measure 3.3.A.2 Stakeholder Engagement

Description	Type	Status	Start Date	End Date
Engagement with the public, international counterparts, and other stakeholders on how best to realize the possible benefits of digital assets while minimizing the potential risks to consumers and the financial system	Target	Engaged		
	Actual			

Measure 3.3.A.3 Policy Approaches

Description	Type	Status	Start Date	End Date
Promotion of policy approaches internationally that foster a level playing field and mitigate risks of regulatory arbitrage	Target	Promoted		
	Actual			

Strategy 3.3.B. Innovations

Engage with the private sector, academia, and other official sector stakeholders to promote financial sector innovations that advance financial inclusion and enhance the financial system.

Stakeholder(s):

DF

Financial Sector

Fiscal

Private Sector

IA

Academia

TP

Official Stakeholders

OCC

Performance Indicators

Measure 3.3.B.1 Digital Financial Services Policies

Description	Type	Status	Start Date	End Date
Advocacy of policies that facilitate the delivery of digital financial services (e.g., payments, credit, savings, insurance) that meet the needs of underserved consumers and small businesses	Target	Advocated		
	Actual			

Measure 3.3.B.2 Data Strategy

Description	Type	Status	Start Date	End Date
Advancement of a comprehensive data strategy that enables consumers to access and share their financial data securely	Target	Advanced		
	Actual			

Strategy 3.3.C. Processes

Modernize and digitize federal financial management processes, including payment integrity, and expand awareness of, access to, and use of innovative technologies within the government.

Stakeholder(s):

Fiscal

IRS

Performance Indicators

Measure 3.3.C.1 Electronic Payments & Collections

Description	Type	Status	Start Date	End Date
Increased electronic Federal payments and collections	Target	Increased		
	Actual			

Measure 3.3.C.2 Shared Services

Description	Type	Status	Start Date	End Date
Increased adoption and improved use of federal shared services	Target	Increased		
	Actual			

Measure 3.3.C.3 Data Transparency & Use

Description	Type	Status	Start Date	End Date
Expanded transparency and the use of financial data for decision-making in federal financial management	Target	Expanded		
	Actual			

Measure 3.3.C.4 Improper Payments

Description	Type	Status	Start Date	End Date	Dollars
Reduced improper payments	Target	Reduced			
	Actual	Baseline			\$0.00
	Actual				\$0.00

Strategy 3.3.D. Currency

Strengthen currency security measures to prevent currency counterfeiting while meeting Federal Reserve Bank orders and diversifying representation on our national currency.

Stakeholder(s):

BEP

Mint

Performance Indicators

Measure 3.3.D.1 Currency Security

Description	Type	Status	Start Date	End Date
Increased the effectiveness and diversity of currency security measures	Target	Increased		
	Actual			

Measure 3.3.D.2 Currency Re-Design Milestones

Description	Type	Status	Start Date	End Date
Milestones for re-design of the nation’s currency met	Target	Met		
	Actual			

4. Climate Change

Combat Climate Change

The United States and the world face a climate crisis and a narrowing window of action to avoid the worst impacts of climate change. At the same time, the transition to a low carbon economy represents a historic economic opportunity for the U.S. and global economy. The U.S. federal government must work alongside our domestic and international partners to respond ambitiously to tackle the challenges of climate change, adapt to an already changing climate, mitigate the risks, and position the global economy for clean and sustainable growth.

4.1. Commitment & Leadership

Use U.S. leadership and commitment to significantly enhance global action and mobilize and align financial flows to combat climate change and enhance resilience within the new climate environment.

Why does this matter? Climate change is an economic, financial, humanitarian, and national security issue. Failure to take swift steps to address its impacts will be devastating to the global community. Executive Order 14008, Tackling the Climate Crisis at Home and Abroad, requires international engagement to go together with domestic action to address climate change. Recognizing the potential future effects of climate change, an already changing climate, and the need to act swiftly, Treasury must ambitiously re-engage with international partners, both bilaterally and multilaterally, to act and put the world on a sustainable climate pathway. Further, Treasury must demonstrate global leadership through international and domestic efforts, integrating and coordinating approaches to a global financial policy that combats climate change.

Stakeholder(s):

International Affairs (IA) :

Treasury Lead

Economic Policy (EP) :

Treasury Support

Domestic Finance (DF) :

Treasury Support

Office of Tax Policy (TP) :

Treasury Support

Federal Partners :

External Partners

National Security Council :

External Partner

National Economic Council :

External Partner

Department of State :

External Partner

Securities and Exchange Commission :

External Partner

Federal Reserve :

External Partner

International Financial Institutions :

External Partners

Foreign Governments :

External Partners

Private Sector :

External Partners

Domestic Investors :

Customers

International Investors :

Customers

Domestic Institutions :

Customers

International Institutions :

Customers

Partner Governments :

Customers

Performance Indicators**Desired Outcome 4.1.1 Greenhouse Gas Emissions**

Description	Type	Status	Start Date	End Date
Global reduction of greenhouse gas emissions	Target	Reduced		
	Actual			

Desired Outcome 4.1.2 Financial Flows

Description	Type	Alignment	Start Date	End Date
Increased alignment of financial flows consistent with the goals of the Paris Agreement	Target	Increased		
	Actual			

Desired Outcome 4.1.3 Resiliency

Description	Type	Status	Start Date	End Date
Increased public and private sector resiliency to the impacts of climate change	Target	Increased		
	Actual			

Desired Outcome 4.1.4 Quantification & Mitigation

Description	Type	Status	Start Date	End Date
Promoted comparable, consistent, and reliable measures to improve quantification, and any necessary mitigation, of climate-related financial risks domestically and internationally	Target	Reliable		
	Actual			

Desired Outcome 4.1.5 Data

Description	Type	Status	Start Date	End Date
Advanced information transparency of comparable, consistent, and reliable data to inform domestic and international investors and institutions that enable them to identify and assess opportunities and gauge climate risks	Target	Transparent		
	Actual			

Strategy 4.1.A. Partnerships & Surveillance

Integrate climate considerations across all multilateral (G7, G20, FSB) and bilateral partnerships and into regional and country macroeconomic surveillance.

Stakeholder(s):

IA	G7
EP	G20
Multilateral Organizations	FSB

Performance Indicators**Measure 4.1.A.1 Credibility & Leadership**

Description	Type	Status	Start Date	End Date
Rebuilt U.S. climate change credibility and leadership	Target	Rebuilt		
	Actual			

Measure 4.1.A.2 U.S.-Led Initiatives

Description	Type	Start Date	End Date	Number
Number of U.S.-led initiatives adopted through international forums	Target			
	Actual			0
	Actual			0

Measure 4.1.A.3 Climate Resiliency

Description	Type	Status	Start Date	End Date
Increased global climate resiliency	Target	Increased		
	Actual			

Measure 4.1.A.4 Engagement

Description	Type	Status	Start Date	End Date
Relative increase in Treasury's engagement on climate adaptation in multilateral and plurilateral forums	Target	Increased		
	Actual			

Measure 4.1.A.5 Investment

Description	Type	Status	Start Date	End Date
Enabled investment in low-greenhouse gas emission technologies	Target	Enabled		
	Actual			

Strategy 4.1.B. Fossil Fuels

Promote global efforts to phase-out public finance of carbon-intensive fossil fuels by scaling back support for international investments in carbon-intensive projects and setting an example by eliminating domestic subsidies.

Stakeholder(s):**IA****TP**

Performance Indicators

Measure 4.1.B.1 Fossil Fuel Financing

Description	Type	Status	Start Date	End Date
International public financial institutions to phaseout fossil fuel financing in all but exceptional cases, including at the multilateral development banks (MDBs), export credit policy significantly rotating away from fossil fuels, and continued commitments from MDBs on climate ambition.	Target	Phased Out		
	Actual			

Strategy 4.1.C. Policies & Tools

Engage private sector, international organizations, and international counterparts to identify, support, implement, and improve international coordination on policies and tools for increasing climate-aligned investment opportunities and financial flows.

Stakeholder(s):

IA

International Organizations

DF

International Counterparts

Private Sector

Performance Indicators

Measure 4.1.C.1 Financial Institution Engagement

Description	Type	Status	Start Date	End Date
Engagement of international financial institutions and U.S. bilateral finance institutions to identify and enhance financial instruments to increase mobilization of private sector climate finance through interventions at the multilateral development bank boards and bilaterally	Target	Engaged		
	Actual			

Measure 4.1.C.2 International Counterparts Engagement

Description	Type	Status	Start Date	End Date
Engagement of international counterparts and other relevant stakeholders to identify and support policies and financing tools to attract and promote climate-aligned private capital	Target	Engaged		
	Actual			

Measure 4.1.C.3 Data

Description	Type	Status	Start Date	End Date
Advance comparable, consistent, and reliable data to inform domestic and international investors and institutions so that they can identify and assess opportunities and gauge climate risks while promoting financial stability	Target	Advanced		
	Actual			

4.2. Incentives & Investment

Create and promote incentives and policies for the private sector to invest in climate-friendly and resilient projects and activities.

Why does this matter? Financial incentives create powerful indicators of societal values. Promoting the flow of capital toward clean/ renewable investments and away from carbon-intensive investments is critical to meet the ambitious climate targets the Administration has set and help support a more resilient and climate-forward economy. At the same time, we need to ensure that investments are designed to protect the economy from the impacts of climate change to the extent feasible. These investments should help protect communities adversely impacted by the transition away from fossil fuels.

Stakeholder(s):

Economic Policy (EP) :
Treasury Lead

Domestic Finance (DF) :
Treasury Support

Tax Policy (TP) :
Treasury Support

International Affairs (IA) :
Treasury Support

Office of the Comptroller of the Currency (OCC) :
Treasury Support

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Stakeholders (continued)

Congress :
External Partner

National Climate Advisor (NCA) :
External Partner

Special Presidential Envoy for Climate (SPEC) :
External Partner

Department of Energy :
External Partner

Department of Transportation :
External Partner

Environmental Protection Agency :
External Partner

State Governments :
External Partners

Local Governments :
External Partners

Private Sector :
Customers

Performance Indicators

Desired Outcome 4.2.1 Tax Incentives

Description	Type	Status	Start Date	End Date
Removed tax incentives to produce and use fossil fuels and increased incentives for climate-friendly production	Target	Rebalanced		
	Actual			

Desired Outcome 4.2.2 Economic Development

Description	Type	Status	Start Date	End Date
Supported economic development in domestic and international communities adversely impacted by energy transitions	Target	Supported		
	Actual			

Desired Outcome 4.2.3 Tools

Description	Type	Status	Start Date	End Date
Increased tools to help identify climate-aligned investments at home and abroad, including analysis of the potential role of green bonds	Target	Increased		
	Actual			

Strategy 4.2.A. Collaboration

Strengthen collaboration with domestic and international partners on promoting climate investment incentive policies.

Stakeholder(s):

EP

DF

IA

OCC

Domestic Partners

International Partners

Performance Indicators

Measure 4.2.A.1 Information Sharing

Description	Type	Status	Start Date	End Date
Increased sharing of consistent, comparable, and reliable information to investors to make well-informed decisions to support sustainable investments	Target	Increased		
	Actual			

Measure 4.2.A.2 Tools

Description	Type	Status	Start Date	End Date	Number
Increased number of tools developed to help investors identify climate-aligned investments at home and abroad	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 4.2.A.3 Reduction Approaches

Description	Type	Status	Start Date	End Date
Coordinated efforts with international partners on implementing and measuring greenhouse gas reduction approaches	Target	Coordinated		
	Actual			

Strategy 4.2.B. Tax Incentives

Promote tax incentives to stimulate investment in climate friendly projects and activities.

Stakeholder(s):

TP

Investors

EP

Performance Indicators

Measure 4.2.B.1 Private Investment

Description	Type	Status	Start Date	End Date
Increased private investment in climate-aligned projects and activities domestically, internationally, and in Tribal Nations	Target	Increased		
	Actual			

Measure 4.2.B.2 Renewable Energy Credits

Description	Type	Start Date	End Date
Increased use of renewable energy credits by industry	Target		
	Actual		

Measure 4.2.B.3 Fossil Fuel Subsidies

Description	Type	Status	Start Date	End Date
Eliminated federal fossil fuel subsidies	Target	Eliminated		
	Actual			

Measure 4.2.B.4 Carbon Adjustment

Description	Type	Status	Start Date	End Date
Supported domestic border carbon adjustment mechanism or similar measures	Target	Supported		
	Actual			

Strategy 4.2.C. Federal Resources

Leverage federal resources to support the transition to climate friendly projects and activities.

Stakeholder(s):

DF

Project Developers

EP

Performance Indicators

Measure 4.2.C.1 Technologies & Infrastructure

Description	Type	Status	Start Date	End Date
Spurred innovation, commercialization, and deployment of clean energy technologies and infrastructure	Target	Spurred		
	Actual			

Measure 4.2.C.2 Coal/Oil/Gas-Reliant Communities

Description	Type	Status	Start Date	End Date
Economic revitalization of coal, oil, and gas-reliant communities	Target	Revitalized		
	Actual			

4.3. Financial Risks

Identify and mitigate key sources of climate-related financial risks to the macroeconomy, financial system, investors, governments including federal and subnational exposures, and households, understanding that risks may have disparate impacts on disadvantaged communities.

Why does this matter? Climate-related financial risks may affect financial stability and the broader economy, but there are challenges in assessing such risks and in evaluating the need to mitigate such risks. Executive Order 14030, Climate-Related Financial Risk, calls for action across the Executive Branch to assess and mitigate such risks in coordination with the independent financial regulatory agencies. Necessary steps include developing and executing approaches to measure and monitor impacts on the financial sector, government, businesses, and households. Addressing these issues will ensure that investors and institutions can appropriately gauge climate-related investment risks and opportunities and that such risks are not amplified by adverse developments within the financial sector or government budget. In addition, as the Department engages with partners to implement activities to combat climate change, Treasury must ensure that such policies do not disparately impact low-income and communities of color.

Stakeholder(s):

Domestic Finance (DF) :

Treasury Lead

Economic Policy (EP) :

Treasury Support

Management :

Treasury Support

Tax Policy (TP) :

Treasury Support

International Affairs (IA) :

Treasury Support

Office of the Comptroller of the Currency

(OCC) :

Treasury Support

Congress :

External Partner

National Climate Advisor (NCA) :

External Partner

Special Presidential Envoy for Climate

(SPEC) :

External Partner

Department of Energy :

External Partner

Department of Transportation :

External Partner

Environmental Protection Agency :

External Partner

State Governments :

External Partner

Local Governments :

External Partner

Domestic Investors :

Customers

International Investors :

Customers

— continued next page

Stakeholders (continued)

Domestic Institutions :
Customers

International Institutions :
Customers

Performance Indicators

Desired Outcome 4.3.1 Financial Sector Risk

Description	Type	Measurement, Mitigation & Reporting	Start Date	End Date
Effective measurement, mitigation, and reporting of climate-related financial risks faced by the financial sector	Target	Effective		
	Actual			

Desired Outcome 4.3.2 Programs & Activities

Description	Type	Reporting	Start Date	End Date
Effective measurement, mitigation, and reporting of climate-related financial risks associated with Treasury programs or activities	Target	Effective		
	Actual			

Desired Outcome 4.3.3 Tools & Resources

Description	Type	Status	Start Date	End Date
Households and communities have robust tools and resources to understand how climate-related risks may impact their financial well-being and mitigate such risks, especially among low-income and historically underserved communities.	Target	Robust		
	Actual			

Strategy 4.3.A. Data

Improve the use of data in assessing climate-related financial risks.

Stakeholder(s):

DF

OCC

EP

IA

Performance Indicators

Measure 4.3.A.1 Data & Measurement

Description	Type	Status	Start Date	End Date
Effective production of data and measurement of climate-related financial risks and appropriate related steps to ensure financial stability and risk management by impacted entities and households in the face of such risks	Target	Effective		
	Actual			

Measure 4.3.A.2 Approaches

Description	Type	Status	Start Date	End Date
In international forums, promotion of comparable, consistent, and reliable approaches to the measurement and mitigation of climate-related financial risks, in a manner consistent with U. S. approaches	Target	Promoted		
	Actual			

Strategy 4.3.B. Awareness

Promote awareness of climate-related financial risks and action to address identified vulnerabilities associated with such risks.

Stakeholder(s):

DF

IA

Performance Indicators

Measure 4.3.B.1 Climate-Related Financial Risk Reporting

Description	Type	Status	Start Date	End Date
Enhanced reporting on climate-related financial risks facing the financial sector, the economy, and the government in official-sector reports	Target	Enhanced		
	Actual			

Measure 4.3.B.2 Vulnerabilities Processes

Description	Type	Status	Start Date	End Date
Developed processes across financial regulatory agencies to identify vulnerabilities and take action to mitigate such vulnerabilities	Target	Developed		
	Actual			

Measure 4.3.B.3 Insurance Sector Engagement & Policy

Description	Type	Status	Start Date	End Date
Increased Treasury engagement and federal policy development on the insurance sector and climate-related financial risks	Target	Increased		
	Actual			

Measure 4.3.B.4 International Approaches

Description	Type	Status	Start Date	End Date
In international forums and with foreign counterparts, promoted robust approaches to financial risk identification and mitigation to foster global financial stability and a level playing field	Target	Promoted		
	Actual			

Strategy 4.3.C. Programs & Activities

Assess climate-related financial risks to Treasury programs and activities, working with other agencies to incorporate climate-related risks into near-term and long-term budgeting.

Stakeholder(s):

Management

DF

Performance Indicators

Measure 4.3.C.1 Measurement & Mitigation

Description	Type	Status	Start Date	End Date
A coordinated interagency approach to the measurement and mitigation of climate-related financial risks in federal government programs and activities	Target	Coordinated		
	Actual			

Measure 4.3.C.2 Financial Risk Measurement

Description	Type	Status	Start Date	End Date
Effective measurement of climate-related financial risks associated with Treasury programs or activities	Target	Effective		
	Actual			

Strategy 4.3.D. Households/Communities

Assess and address impacts of climate-related financial risks and associated policies on households and communities in general, with a particular focus on low-income and communities of color.

Stakeholder(s):

DF

Communities

EP

Low-Income Communities

TP

Communities of Color

Households

Performance Indicators

Measure 4.3.D.1 Low-Income & Communities of Color Strategies

Description	Type	Status	Start Date	End Date
Assessed and developed strategies that prevent low-income and communities of color from being adversely and disparately impacted by climate-related financial risks or policies designed to mitigate such risks	Target	Developed		
	Actual			

Measure 4.3.D.2 Information & Tools

Description	Type	Status	Start Date	End Date
Improved information and tools to allow low-income and communities of color to better understand and manage climate-related financial risks they face	Target	Improved		
	Actual			

Measure 4.3.D.3 Insurance Coverage Disruption

Description	Type	Status	Start Date	End Date
Reported on the potential for disruptions for private insurance coverage in U.S. regions vulnerable to climate change impacts	Target	Reported		
	Actual			

4.4. Treasury Operations

Improve Treasury’s overall environmental and energy sustainability and invest in Bureaus’ adaptation and resiliency efforts to address climate change impacts on operations and services.

Why does this matter? Global warming, sea level rise, more intense and frequent major weather events, and disruptions to energy availability are impacting Treasury’s mission, facilities, operations, and services. To address these impacts, Treasury must improve mitigation efforts to reduce its greenhouse gas (GHG) emissions, while adapting to a changing environment by making its facilities, operations, and critical supply chains more resilient to climate disruptions. Treasury needs to improve the workforce’s knowledge and awareness of climate change, the science that supports climate policies, and the means to address the impacts of climate change on Treasury’s mission and operations.

Stakeholder(s):

Management :
Treasury Lead

Bureau Operations Community :
Treasury Support (Facilities, Fleet, Procurement, Logistics, Sustainability, and Energy Management)

Internal Revenue Service (IRS) :
Treasury Support

Bureau of Engraving and Printing (BEP) :
Treasury Support

U.S. Mint :
Treasury Support

Bureau of the Fiscal Service (Fiscal) :
Treasury Support

Alcohol and Tobacco Tax and Trade Bureau (TTB) :
Treasury Support

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Stakeholders (continued)

Financial Crimes Enforcement Network (FinCEN) :

Treasury Support

Departmental Offices (DO) :

Treasury Support

Bureau Procurement Community :

Treasury Support

Federal Chief Sustainability Officer (CSO) :

External Partner

CSO Steering Committee :

External Partner

Council on Environmental Quality :

External Partner

Federal Energy Management Program :

External Partner

General Services Administration (GSA) :

External Partner

Office of Management and Budget (OMB) :

External Partner

Renewable Energy Sector :

Customers

Climate-Vulnerable Populations :

Customers

Climate-Vulnerable Sectors :

Customers

Government Organizations :

(federal, state, local) Customers

Performance Indicators

Desired Outcome 4.4.1 GHG Emissions

Description	Type	Status	Start Date	End Date
Reduced GHG emissions from government operations	Target	Reduced		
	Actual			

Desired Outcome 4.4.2 Resiliency

Description	Type	Status	Start Date	End Date
Increased resiliency of Treasury’s facilities and operations to the impacts of climate change	Target	Increased		
	Actual			

Desired Outcome 4.4.3 Procurement Policies & Processes

Description	Type	Status	Start Date	End Date
Establishment of procurement policies and processes that prioritize climate change considerations in purchasing decisions	Target	Established		
	Actual			

Desired Outcome 4.4.4 Climate Literacy Program

Description	Type	Status	Start Date	End Date
Establishment of a Department-wide climate literacy program to increase climate change knowledge and expertise	Target	Established		
	Actual			

Strategy 4.4.A . Purchasing Power

Use the Department of the Treasury’s purchasing power to reduce greenhouse gas emissions across Treasury’s operations.

**Stakeholder(s):
Management**

Bureau Operations Community :
(Facilities, Fleet, Sustainability, and Energy Management)

Performance Indicators

Measure 4.4.A.1 Renewable Sources

Description	Type	Status	Start Date	End Date
Increased use of electrical energy produced by renewable sources (e.g., solar, wind, and hydroelectric), including increased utilization of Renewable Energy Credits (RECs) for Treasury owned and delegated facilities	Target	Increased		
	Actual			

Measure 4.4.A.2 Vehicular Fleet

Description	Type	Status	Start Date	End Date
Treasury's vehicular fleet transitioned to electric vehicles (EVs)	Target	Transitioned		
	Actual			

Strategy 4.4.B. Real Property

Adapt and make more resilient the Department's real property portfolio to address the impacts of climate change.

**Stakeholder(s):
Management**

Bureau Operations Community :
(Facilities, Fleet, Sustainability, and Energy Management)

Performance Indicators

Measure 4.4.B.1 Climate-Vulnerability Assessments

Description	Type	Status	Start Date	End Date
Completed climate-vulnerability assessments of all Treasury facilities and establishment of a plan to address each significant-risk situation either through adaptation or relocation, as appropriate	Target	Completed		
	Actual			

Measure 4.4.B.2 Real Property Portfolio

Description	Type	Status	Start Date	End Date
A resilient real property portfolio for contending with the impacts of climate change	Target	Resilient		
	Actual			

Strategy 4.4.C. Procurement

Transform Treasury’s procurement policies and processes to consistently prioritize climate change considerations in purchasing decisions.

Stakeholder(s):

Management

Bureau Procurement Community

Performance Indicators

Measure 4.4.C.1 Policies & Processes

Description	Type	Status	Start Date	End Date
Established procurement policies and processes that prioritize climate change considerations in purchasing decisions, including support to disadvantaged communities and sources more heavily impacted by climate change	Target	Established		
	Actual			

Measure 4.4.C.2 Contingency Plans

Description	Type	Status	Start Date	End Date
Established contingency plans for sustaining critical supply chains for operational mission requirements (e.g., materials needed for currency and coinage production, personal protective equipment, alternate power suppliers, etc.)	Target	Established		
	Actual			

Strategy 4.4.D. Knowledge & Expertise

Increase climate change knowledge and expertise.

Stakeholder(s):

Management

TTB

Bureau Operations Community :
(Facilities, Fleet, Sustainability, and Energy Management)

FinCEN

DO

IRS

Mint

Fiscal

BEP

Performance Indicators

Measure 4.4.D.1 Climate Literacy Program

Description	Type	Status	Start Date	End Date
Establishment and implementation of a Treasury-wide climate literacy program	Target	Implemented		
	Actual			

Measure 4.4.D.2 Knowledge/Expertise Gap

Description	Type	Status	Start Date	End Date
Reduced knowledge/expertise gap for climate-related positions	Target	Reduced		
	Actual			

5. Operations

Modernize Treasury Operations

Modernizing Treasury’s operations is critical to achieving Treasury’s mission and strategic priorities. In particular, the Department will focus on a narrow set of enterprise-level improvements that, if made, will improve mission delivery across all organizations and strategic objectives. These include building and retaining a workforce that represents the diverse people and communities the Department serves, enabling the work routines of the future to capitalize on the lessons learned from the pandemic work environment, strengthening decision-making through improved use of data, and increasing trust in government by building consistent customer experiences.

5.1. Workforce

Recruit and retain a diverse workforce that represents communities that Treasury serves.

Why does this matter? Employment opportunities and leadership roles within the Department must represent the American people, including with respect to race, ethnicity, religion, gender identity, sexual orientation, age, and disability. In addition to ensuring Treasury can conduct its mission effectively and equitably, Treasury’s efforts to become a more diverse and inclusive organization will also aid in fostering creativity, innovation, productivity, and higher levels of employee engagement. To accomplish this, the Treasury requires an increased focus on developing a diverse pipeline for hiring and promotions and investing in training and development opportunities to improve retention and inclusion in the Treasury workforce. Various levels of funding and varied maturity levels in strategic human capital management across Treasury and its bureaus, combined with human resources challenges in the face of accelerating changes to mission and skill requirements, could lead to an erosion of Treasury’s mission capability. Investing in recruitment and employee development while creating a modernized environment (physical, virtual, and cultural) that best supports the workforce, will advance efforts to retain top talent and enable employees to focus on the accomplishment of Treasury’s mission.

Stakeholder(s):

Management :

Treasury Lead

Bureau Human Resource Officers (HROs) :

Treasury Support

Bureau Equal Employment Opportunity (EEO) Officers :

Treasury Support

Bureau Diversity and Inclusion (D&I)

Community :

Treasury Support

Office of Personnel Management (OPM) :

External Partner

Office of Management and Budget (OMB) :

External Partner

Equal Employment Opportunity Commission (EEOC) :

External Partner

External Recruiters :

External recruitment partners and resources

Treasury Employees :

Customers

Treasury Contractors :

Customers

Potential Applicants :

Customers

Performance Indicators

Desired Outcome 5.1.1 Demographic Representation

Description	Type	Status	Start Date	End Date
Increased demographic representation to ensure the Treasury workforce reflects the diversity of the people we serve	Target	Increased		
	Actual			

Desired Outcome 5.1.2 Upper-Level Representation

Description	Type	Status	Start Date	End Date
Improved representation of minorities, the disabled, and women in senior/upper level and executive positions and in Mission Critical Occupations (MCOs) where they are underrepresented	Target	Improved		
	Actual			

Desired Outcome 5.1.3 Accessibility

Description	Type	Status	Start Date	End Date
Make Treasury more accessible to our workforce and to the communities we serve	Target	Improved		
	Actual			

Desired Outcome 5.1.4 Equity

Description	Type	Status	Start Date	End Date
Advancement of equity in the employee lifecycle	Target	Advanced		
	Actual			

Desired Outcome 5.1.5 Authorities

Description	Type	Usage	Start Date	End Date
Increased use of personnel authorities to enhance diversity in the Treasury workforce	Target	Increased		
	Actual			

Strategy 5.1.A. Talent

Employ measures to reach previously inaccessible talent.

Stakeholder(s):

Management

Bureau HROs

Bureau EEOs

Bureau D&I Officers

Performance Indicators

Measure 5.1.A.1 Internships

Description	Type	Status	Start Date	End Date	Number
Increased number of paid internships that provide a viable career path	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.1.A.2 Recruitment Investment

Description	Type	Status	Start Date	End Date	Dollars
Investment in recruitment strategies for outreach to underrepresented communities	Target				
	Actual	Baseline			\$0.00
	Actual				\$0.00

Measure 5.1.A.3 Remote Positions/Opportunities

Description	Type	Status	Start Date	End Date	Number
Increased awareness of and the number of remote positions/opportunities	Target	Increased			
	Actual	Baseline			0
	Actual				0

Strategy 5.1.B. Selection & Promotion

Identify and mitigate sources of bias in selection and promotion processes.

Stakeholder(s):

Management

Bureau HROs

Bureau EEOs

Bureau D&I Officers

Performance Indicators

Measure 5.1.B.1 Selected Candidates

Description	Type	Diversity	Start Date	End Date
Increased diversity in the selection of candidates at all levels (including senior/upper level and executives)	Target	Increased		
	Actual			

Measure 5.1.B.2 Employment Equity

Description	Type	Status	Start Date	End Date	DEIA Score
Increased equity in employment patterns (Diversity Equity and Inclusion scorecard)	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.1.B.3 Competency Assessments

Description	Type	Usage	Start Date	End Date
Increased use of competency assessments	Target	Increased		
	Actual			

Measure 5.1.B.4 Persons with Disabilities

Description	Type	Hiring & Retention	Start Date	End Date	Number
Increased hiring and retention of persons with disabilities	Target	Increased			
	Actual	Baseline			0
	Actual				0

Strategy 5.1.C. Commitment

Demonstrate leadership commitment to promote a culture of inclusion, diversity, and equity.

Stakeholder(s):

Management

Bureau EEOs

Bureau HROs

Bureau D&I Officers

Performance Indicators

Measure 5.1.C.1 Equity & Inclusion

Description	Type	Status	Start Date	End Date	Score
Improved equity and inclusion Federal Employee Viewpoint Survey scores	Target	Improved			
	Actual	Baseline			0
	Actual				0

Measure 5.1.C.2 DEIA Functions

Description	Type	Status	Start Date	End Date
Adequately resourced Diversity Equity Inclusion & Accessibility (DEIA) functions throughout Treasury	Target	Adequately Resourced		
	Actual			

Measure 5.1.C.3 DEIA Managerial Competencies

Description	Type	Status	Start Date	End Date
Identified managerial competencies around DEIA, development of training	Target	Identified & Trained		
	Actual			

Strategy 5.1.D. Work Experience

Provide a modern, equitable, and inclusive work experience.

Stakeholder(s):

Management

Bureau EEOs

Bureau HROs

Bureau D&I Officers

Performance Indicators

Measure 5.1.D.1 Tele/Remote Work

Description	Type	Accessibility	Start Date	End Date
Increased accessibility of telework and remote work flexibilities	Target	Increased		
	Actual			

Measure 5.1.D.2 Training & Career Development

Description	Type	Opportunities	Start Date	End Date
Expanded training and career development opportunities, including those that promote diversity	Target	Expanded		
	Actual			

5.2. Work Routines

Transform the Department’s work routines to support changing mission and workforce needs.

Why does this matter? The convergence of the COVID-19 pandemic and climate crisis has resulted in a critical decision point for Treasury about its long-term physical, IT, and human capital infrastructure. As the pace of change accelerates and Treasury plays a growing role in responding to national crises – foreseen and unforeseen – the agency must increase its agility, flexibility, and resilience. How we work together is changing. Failure to support and empower the workforce will stifle the innovation needed to transform and meet the evolving needs of our customers. Technology advances can enable a more distributed and diverse workforce that can access the best talent anywhere and provide a more sustainable and resilient infrastructure. Treasury will also need to evolve its culture and provide equitable access to best-in-class tools, training, and facilities. To achieve this integrated vision, Treasury must modernize the Department’s workplace infrastructure and work routines to meet a “whole person” culture, maintain competitiveness, and enable a “new normal” for an engaged and inclusive workforce of the future.

Stakeholder(s):

Management :
Treasury Lead

Treasury Leadership :
Treasury Support

Bureau Chief Information Officers (CIOs) :
Treasury Support

Human Capital Officers (HCOs) :
Treasury Support

National Treasury Employees' Union (NTEU) :
External Partner

Office of Personnel Management :
External Partner

Treasury Employees :
Customers

Treasury Leadership :
Customers

Treasury Bureau Leadership :
Customers

Performance Indicators

Desired Outcome 5.2.1 Employee Viewpoint Survey

Description	Type	Status	Start Date	End Date	Rank
Improved Treasury and bureau Federal Employee Viewpoint Survey (FEVS) results and resulting rankings against other agencies	Target	Improved			
	Actual				0
	Actual				0

Desired Outcome 5.2.2 Workforce Experience

Description	Type	Status	Start Date	End Date
A seamless experience for the workforce through modern IT and physical infrastructure	Target	Seamless		
	Actual			
	Actual			

Desired Outcome 5.2.3 Responsiveness

Description	Type	Status	Start Date	End Date
Improved organizational resilience and flexibility to increase responsiveness to changing customer needs and future crises	Target	Improved		
	Actual			

Strategy 5.2.A. Skills & Flexibility

Equip the workforce with the skills, competencies, and flexibility to succeed in the future.

Stakeholder(s):

Management

Bureau CIOs

Bureau Heads

Bureau HCOs

Bureau Deputies

Performance Indicators

Measure 5.2.A.1 Tele/Remote Work

Description	Type	Status	Start Date	End Date
Expanded use of telework and remote work	Target	Expanded		
	Actual			

Measure 5.2.A.2 Core Competencies

Description	Type	Status	Start Date	End Date
Developed core competencies (e.g., data, customer experience, project management) required for an agile and flexible workforce	Target	Developed		
	Actual			

Measure 5.2.A.3 Succession Planning

Description	Type	Status	Start Date	End Date
Established a mature workforce and succession planning capability	Target	Established		
	Actual			

Strategy 5.2.B. Culture

Transform work routines to meet changing customer and employee needs by fostering a culture of innovation and continuous improvement.

Stakeholder(s):

Management

Bureau HCOs

Bureau CIOs

Performance Indicators

Measure 5.2.B.1 Empowerment

Description	Type	Status	Start Date	End Date	FEVS Ranking
Empowered employees and leaders (FEVS)	Target	Empowered			
	Actual	Baseline			0
	Actual				0

Measure 5.2.B.2 Innovation Leadership

Description	Type	Status	Start Date	End Date	Ranking
Treasury recognized as an innovation leader in government (e.g., Rank Awards, Sammies)	Target	Recognition			
	Actual	Baseline			0
	Actual				0

Measure 5.2.B.3 Capabilities

Description	Type	Status	Start Date	End Date
Matured program management, change management, and process improvement capabilities (bureau PM/CM/CPI maturity)	Target	Mature		
	Actual			

Measure 5.2.B.4 Reskilling

Description	Type	Status	Start Date	End Date
Increased use of formal reskilling programs to meet emerging talent needs	Target	Increased		
	Actual			

Strategy 5.2.C. Workplaces

Modernize the physical and virtual workplace to provide an improved employee experience.

Stakeholder(s):

Management

Bureau HCOs

Bureau CIOs

Performance Indicators

Measure 5.2.C.1 Equipped Employees

Description	Type	Status	Start Date	End Date	Number
Equipped employees with effective collaboration tools and spaces	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.2.C.2 Office Space

Description	Type	Status	Start Date	End Date
Built a flexible, modern, and efficient shared office space	Target	Flexible, Modern & Efficient		
	Actual			

Measure 5.2.C.3 Culture

Description	Type	Status	Start Date	End Date
A dynamic culture of inclusion and teamwork for in-person, remote, and hybrid teams (FEVS)	Target	Inclusive		
	Actual			

Measure 5.2.C.4 Employee Experience

Description	Type	Status	Start Date	End Date
Designed a consistent, efficient, and high-quality employee experience that allows employees to focus on the mission	Target	Consistent, Efficient & High-Quality		
	Actual			

Measure 5.2.C.5 Coordination

Description	Type	Status	Start Date	End Date
Improved coordination of employee technology, facility, and people investments	Target	Improved		
	Actual			

5.3. Data

Increase timely access to and use of quality data and other types of evidence to inform decision-making.

Why does this matter? Treasury seeks to fully unlock the value of its data for mission, service, and the public good. The Foundations for Evidence-Based Policymaking Act of 2018 required agencies to assess the agency's data maturity and capacity for evidence-building. Treasury identified many "pockets of excellence" through these assessments, where evidence generated through research, evaluations, analysis, and statistical activities is routinely used to inform decision-making. However, silos, inconsistent data standards, and resource constraints make it difficult to share data across components of the Department and with other federal partners. Treasury's ability to support critical decisions across mission areas and detect emerging issues with data may be impeded by a lack of data accessibility and reliability, inability to successfully use and interpret the data, or capability to process or analyze data. Treasury must strengthen its data infrastructure, data governance, and analytic capabilities within its workforce to develop and maintain a culture where Treasury generates high-quality data products and evidence that are easy to consume and share.

Stakeholder(s):**Management :**

Treasury Lead

Data Governance Board :

Treasury Support

Data Advisory Council :

Treasury Support

Bureau CDOs :

Treasury Support

Bureau of the Fiscal Service :

Treasury Support

CDO Council :

External Partners

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Stakeholders (continued)

Other Agencies :
Data Sharing Partners

Treasury Components :
Customers

Fiscal Agents :
External Partners

Federal Partners :
Customers

Office of Management and Budget :
External Partners

Policy/Research Institutions :
Customers

Performance Indicators

Desired Outcome 5.2.1 Data Sharing

Description	Type	Status	Start Date	End Date
Increased data sharing between Treasury components and with other federal partners	Target	Increased		
	Actual			

Desired Outcome 5.2.2 Data Governance

Description	Type	Status	Start Date	End Date
Adopted an enterprise data governance to improve data sharing, accessibility, and quality	Target	Adopted		
	Actual			

Desired Outcome 5.2.3 Data Literacy

Description	Type	Status	Start Date	End Date
Improved data literacy to establish the skills necessary to use data and derive common meaning from its use	Target	Improved		
	Actual			

Strategy 5.3.A. Governance & Standards

Strengthen Treasury’s ability to develop and use high-quality data through enterprise data governance and adoption of data standards.

Stakeholder(s):

Management

Bureau CDOs

Data Governance Board

Performance Indicators

Measure 5.3.A.1 Standards & Governance

Description	Type	Status	Start Date	End Date
Development and implementation of data standards and governance policy, including lexicon and guidance	Target	Implemented		
	Actual			

Measure 5.3.A.2 Datasets Stewarded

Description	Type	Status	Start Date	End Date	Number
Increased number of data sets under data stewardship	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.A.3 Evidence-Building Projects

Description	Type	Status	Start Date	End Date	Number
Increased number of active evidence-building projects directly supporting Learning Agenda	Target	Increased			
	Actual	Baseline			0
	Actual				0

Strategy 5.3.B. Infrastructure

Improve Treasury’s data infrastructure by modernizing Treasury’s legacy systems, advancing the use of secure cloud services, and harnessing new and emerging technologies.

Stakeholder(s):

Management

Bureau CDOs

Data Governance Board

Performance Indicators

Measure 5.3.B.1 Interfaces

Description	Type	Status	Start Date	End Date	Number
Increased number of legacy data interfaces modernized	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.B.2 Functions

Description	Type	Status	Start Date	End Date	Number
Increased number of database functions automated by Robotic Process Automation (RPA)	Target	Increased			
	Actual				0
	Actual				0

Strategy 5.3.C. Analytics

Strengthen analytic capabilities across Treasury’s workforce by improving data literacy.

Stakeholder(s):

Management

Bureau CDOs

Data Governance Board

Performance Indicators

Measure 5.3.C.1 Employees

Description	Type	Status	Start Date	End Date	Number
Increased number of employees who complete data literacy training	Target	Unspecified			
	Actual				0
	Actual				0

Measure 5.3.C.2 Data Scientists

Description	Type	Status	Start Date	End Date	Number
Increased number of data scientists hired	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.C.3 Analysis Capabilities

Description	Type	Status	Start Date	End Date
Strengthened enterprise-level data analysis capabilities (people, tools, and systems) among Treasury workforce	Target	Strengthened		
	Actual			

Strategy 5.3.D. Equity

Advance equity in Treasury’s programs and services by increasing access to data that can be used to assess and measure equity and inform program policy and decision-making.

Stakeholder(s):

Management

Bureau CDOs

Data Governance Board

Performance Indicators

Measure 5.3.D.1 Datasets

Description	Type	Status	Start Date	End Date	Number
Increased number of publicly shared datasets, including federal financial data on usaspending.gov, and utilization by external partners and customers	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.D.2 Agreements & Datasets

Description	Type	Status	Start Date	End Date	Number
Creation of standard data-sharing agreements and quantity of datasets shared	Target	Created			
	Actual	Baseline			0
	Actual				0

Measure 5.3.D.3 Datasets Managed

Description	Type	Status	Start Date	End Date	Number
Increased number of datasets managed under common platforms	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.D.4 Equity Database

Description	Type	Status	Start Date	End Date
Creation and utilization of an equity database used for assessing equity	Target	Usage		
	Actual			

Strategy 5.3.E. Quality & Sharing

Increase quality, sharing, and use of financial data with the U.S. public to promote transparency, equity, and accountability in federal spending.

Stakeholder(s):

Management

Fiscal

Data Governance Board

Bureau CDOs

Performance Indicators

Measure 5.3.E.1 Data Publication

Description	Type	Status	Start Date	End Date
Improved the publication of data on USAspending.gov utilizing user research	Target	Improved		
	Actual			

Measure 5.3.E.2 New Datasets

Description	Type	Status	Start Date	End Date	Number
Increased in the number of new datasets made available to the public through Fiscaldata.treasury.gov	Target	Increased			
	Actual	Baseline			0
	Actual				0

Measure 5.3.E.3 Warehoused Datasets

Description	Type	Status	Start Date	End Date	Number
Number of datasets centrally warehoused for use by other management applications (e.g., for dashboarding or Technical Business Management (TBM))	Target				
	Actual	Baseline			0
	Actual				0

5.4. Customer Experience

Mature and embed strong customer experience practices across the Department, establishing Treasury’s reputation for consistently positive experiences.

Why does this matter? Treasury provides many critical services to the American people—from Main Street to Wall Street—and federal agencies. Treasury has been designated (beginning in FY 2022) as a federal High Impact Service Provider due to the scale and impact of its public-facing services. For example, in 2020, the Internal Revenue Service (IRS) processed returns from 240 million individuals and businesses and assisted 60 million customers on the phone or in person. The Bureau of the Fiscal Service disbursed 88 percent of all federal government payments, including IRS tax refunds, Social Security benefits, and Veteran’s benefits. When the agency provides a modern, efficient customer experience, it increases Americans’ trust in government. When it develops cumbersome regulations or fails to deliver programs equitably, it negatively impacts perceptions of government services. According to the American Customer Satisfaction Index, the Federal Government ranks among the bottom of all industries in the United States in customer satisfaction – which leaves plenty of room for improvement. Treasury therefore must create a culture that focuses on the customer, leveraging the latest research and modern approaches to improving customer experience to improve its overall capabilities and practices. Failure to do so reduces program effectiveness and disrupts the efforts of other federal agencies we serve to better serve their customers.

Stakeholder(s):

Management :
Treasury Lead

Internal Revenue Service (IRS) :
Treasury Support

Alcohol and Tobacco Tax and Trade Bureau (TTB) :
Treasury Support

Bureau of the Fiscal Service (Fiscal) :
Treasury Support

Bureau of Engraving and Printing (BEP) :
Treasury Support

U.S. Mint :
Treasury Support

Chief Information Officer (CIO)

Community :
Treasury Support

Process Improvement Community :
Treasury Support

Customer Experience (CX) Community :
Treasury Support

Fiscal Agents :
External Partners

Office of Management and Budget :
External Partner

Federal Agencies :
External Partners

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Stakeholders (continued)

Federal Agencies :
Customers

Taxpayers :
Customers

Business Sector :
Customers

Tax Community Partners :
Customers

Financial Sector :
Customers

Performance Indicators

Desired Outcome 5.4.1 Customer Experience

Description	Type	Status	Start Date	End Date
Improved customer experience for all Treasury high impact services/journeys	Target	Improved		
	Actual			

Desired Outcome 5.4.2 Services/Journeys

Description	Type	Status	Start Date	End Date
High impact services/journeys identified and optimized to improve timeliness and quality services	Target	Identified & Optimized		
	Actual			

Desired Outcome 5.4.3 Customer Feedback/Data

Description	Type	Status	Start Date	End Date
Timely collection of customer feedback/data	Target	Collected Promptly		
	Actual			

Desired Outcome 5.4.4 Services/Journeys

Description	Type	Status	Start Date	End Date	Percentage
Increased percentage of high impact services/journeys that have dedicated human-centered design/process improvement teams that are using customer-focused methods	Target	Increased			
	Actual	Baseline			0
	Actual				0

Strategy 5.4.A. Vision

Establish and communicate a Department-wide customer experience (CX) vision.

Stakeholder(s):

Management

Bureau Deputies

Bureau Heads

Customer Experience Leaders

Performance Indicators

Measure 5.4.A.1 Vision & Language

Description	Type	Status	Start Date	End Date
Common customer experience vision and language used across Treasury bureau strategy and planning/ budget documents	Target	Used		
	Actual			

Measure 5.4.A.2 Engagement

Description	Type	Status	Start Date	End Date
Active engagement by all bureaus in communities of practice	Target	Active		
	Actual			

Strategy 5.4.B. Tools/Research/Outreach

Use advanced analytic tools, research methods, and outreach to better understand Treasury customers and potential disparate impacts.

Stakeholder(s):

Bureau CX Leaders

Performance/Planning Officers

Chief Data Officers

Performance Indicators

Measure 5.4.B.1 Bureaus

Description	Type	Status	Start Date	End Date	Percentage
Percentage of bureaus that have defined the core CX/ Service Delivery (SD) performance measures to monitor continuously and have identified the data sources for each core measure	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.4.B.2 Data Elements

Description	Type	Status	Start Date	End Date	Percentage
Percentage of data elements collected that are needed to create a comprehensive view of the customer to run enterprise-wide analytics	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.4.B.3 Services/Journeys

Description	Type	Status	Start Date	End Date	Percentage
Percentage of high impact services/journeys that have developed customer feedback loops and close to real-time data collection	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.4.B.4 Satisfaction

Description	Type	Status	Start Date	End Date	Rating
Baseline satisfaction (CSAT), trust, and level of effort (ease) across high impact services	Target	Unspecified			
	Actual	Baseline			0
	Actual				0

Strategy 5.4.C. Inventory

Create and update an inventory of high-impact services/journeys annually to enable a 360 view of the customer and prioritize service improvements across all of Treasury’s customers.

Stakeholder(s):
Management

Bureau CX Leaders

Performance Indicators

Measure 5.4.C.1 Library

Description	Type	Status	Start Date	End Date
Creation of a library of high impact services/ journeys and customer personas	Target	Created		
	Actual			

Measure 5.4.C.2 Data Integration

Description	Type	Status	Start Date	End Date
Data integration across bureaus for common/shared journeys and customers	Target	Integrated		
	Actual			

Strategy 5.4.D. Design & Improvement

Improvement, and CIO Leaders Put the customer at the center of improvements across high-impact services/ journeys using human-centered design and continuous process improvement.

Stakeholder(s):

Management

Process Improvement

Bureau CX

Program Management

Performance Indicators

Measure 5.4.D.1 Policy

Description	Type	Status	Start Date	End Date
Finalized program management policy that integrates CX expectations for Treasury programs	Target	Finalized		
	Actual			

Measure 5.4.D.2 Services/Journeys

Description	Type	Status	Start Date	End Date	Percentage
Percentage of high impact services/ journeys defined, aligned to critical programs list, evaluated for IT Modernization, and with dedicated service delivery/ process improvement teams that are using customer-focused continuous improvement methods	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.4.D.3 Events

Description	Type	Status	Start Date	End Date	Number
Increased number of process improvement events conducted	Target				
	Actual	Baseline			0
	Actual				0

Measure 5.4.D.4 Certified Practitioners

Description	Type	Status	Start Date	End Date	Number
Increased number of certified practitioners (Lean Six Sigma, Service Design, Project/Program Management, Business Process Management)	Target				
	Actual	Baseline			0
	Actual				0

Administrative Information

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