



**THE
EXECUTIVE AGENCY
TRAINING PROGRAM**

**THE DEPARTMENT
OF THE TREASURY**



The Treasury Department

The Department of the Treasury is charged with managing and safeguarding the U.S. economic & financial systems. It also serves as the federal government's treasury.

The Treasury Department's major responsibilities include:

- **Advising the President and Treasury Secretary on tax policy and on domestic and international financial and economic policy** – *Office of Tax Policy, Office of Domestic Finance, Office of Economic Policy, Office of International Affairs.*
- **Producing coins, currencies, securities & postage stamps** – *U.S. Mint; Bureau of Engraving and Printing (BEP).*
- **Managing federal finances**, including:
 - **Collecting taxes** – *Internal Revenue Service (IRS);*
 - **Borrowing funds and administering the public debt** – *Bureau of the Public Debt;*
 - **Paying the federal government's bills** – *Financial Management Service (FMS).*
- **Regulating national banks and thrift institutions** – *Office of the Comptroller of Currency (OCC); Office of Thrift Supervision.*
- **Enforcing finance and tax laws and leading U.S. government efforts to combat terrorist financing and financial crimes** – *Internal Revenue Service (IRS); Alcohol and Tobacco Tax and Trade Bureau (TTB); Office of Terrorism & Financial Intelligence (TFI).*



The Treasury Department

The Department of the Treasury is divided between:

- ***Departmental offices*** responsible for management & policy formation (2% of workforce);

Under Secretariats

- Domestic Finance
- International Affairs
- Terrorism and Financial Intelligence

Assistant Secretariats

- Economic Policy
- Legislative Affairs
- Management
- Public Affairs
- Tax Policy

Other (A/S-rank)

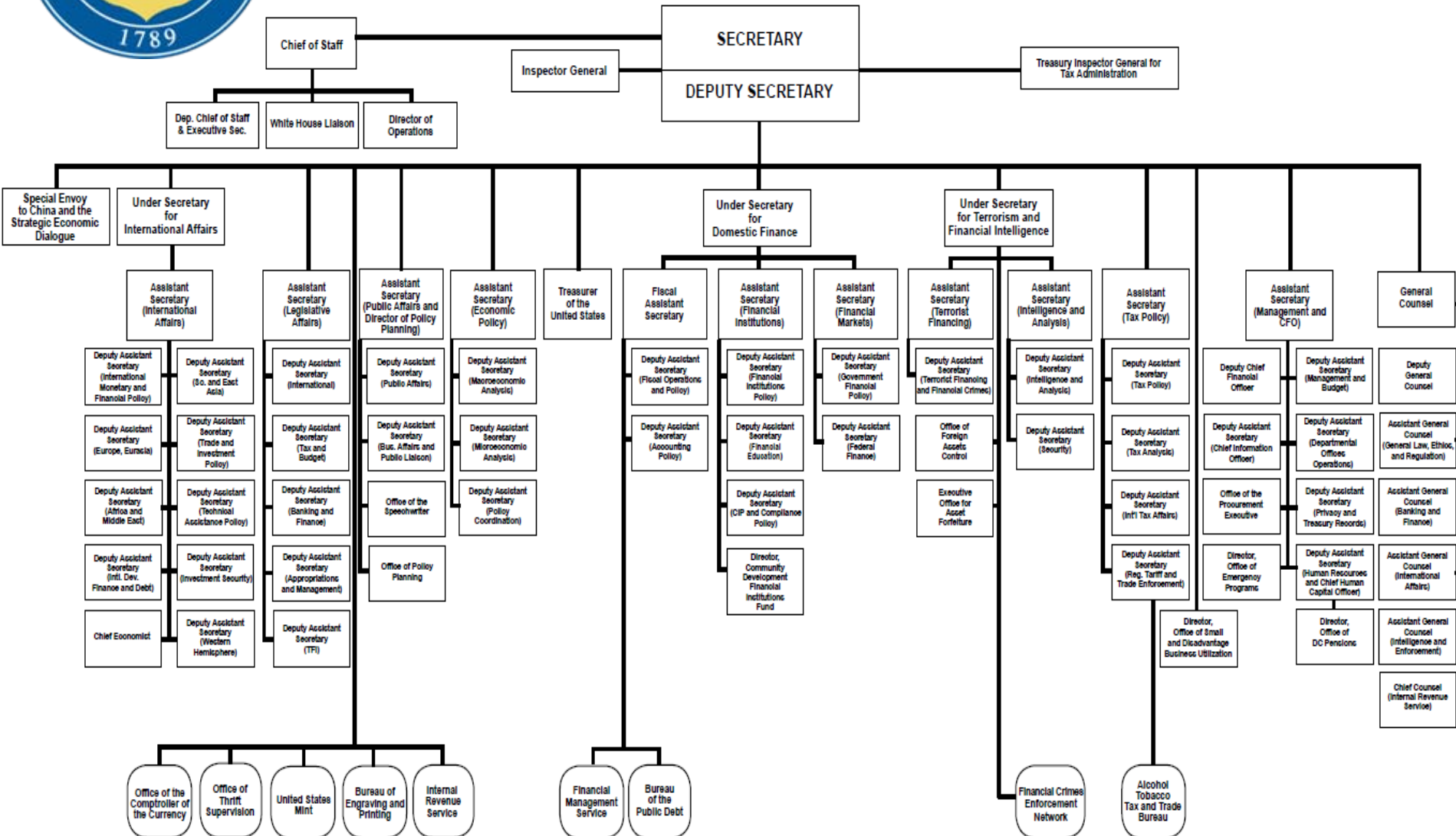
- General Counsel
- Treasurer

- ***“Operating bureaus”*** with specific economic & financial tasks (98% of workforce):

- Alcohol Tobacco Tax and Trade Bureau (TTB)
- Bureau of Engraving and Printing (BEP)
- Bureau of Public Debt (BPD)
- Community Development Financial Institution Fund (CDFI)
- Financial Management Services (FMS)
- Internal Revenue Service (IRS)
- Office of the Comptroller of the Currency (OCC)
- Office of Thrift Supervision (OTS)
- U.S. Mint



Organizational Chart





Office of International Affairs

The Office of International Affairs is responsible for:

- Monitoring, analyzing and advising on international economic and financial issues;
- Developing policy on:
 - Global, regional and bilateral economic relations (international macroeconomics)
 - U.S. participation in and contributions to international financial institutions and multilateral development banks (ex. IMF, African Development Bank);
 - International finance, investments, regulation, economic development and debt.
- Leading or assisting other U.S. government agencies on projects related to international economic development and financial sector technical assistance;
- Preparing the Secretary and President for international economic summits;
- Coordinating economic policy with G7 countries;

Structure: The Office of International Affairs is led by an Under Secretary, who is supported by an Assistant Secretary. The office is divided into seven deputates, each led by a DAS.

Regional Deputates:

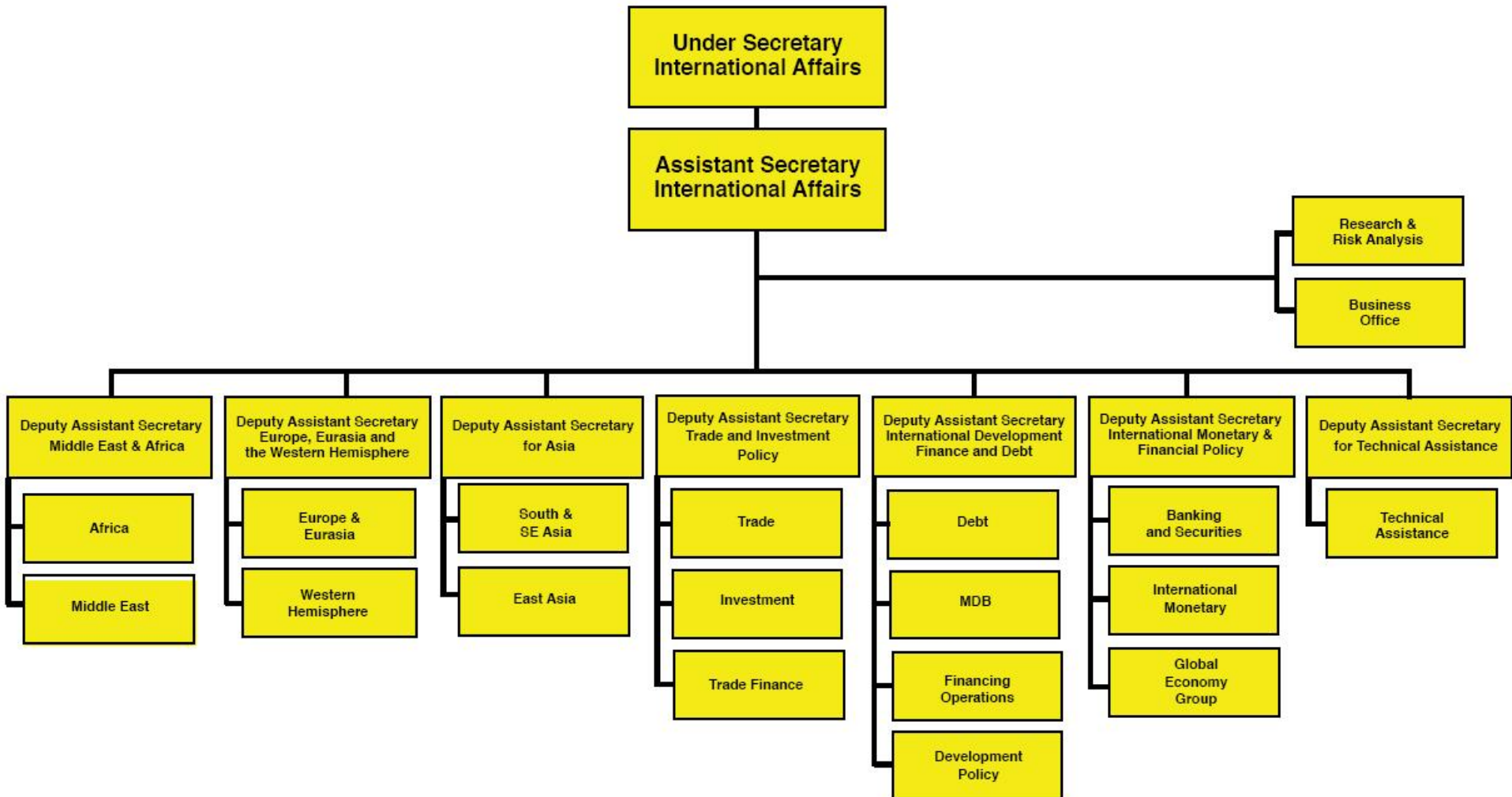
- Asia
- Europe, Eurasia & Western Hemisphere
- Middle East and Africa

Functional Deputates:

- International Monetary and Financial Policy
- Trade and Investment Policy
- International Development Finance and Debt
- Technical Assistance



Offices of International Affairs





Office of Terrorism and Financial Intelligence

The Office of Terrorism and Financial Intelligence (TFI) employs intelligence and enforcement capabilities to safeguard the U.S. & international financial systems from financial crimes and to cut off financial support to terrorist and other security threats. In carrying out these responsibilities, TFI:

- Collects, analyzes and disseminates intelligence related to economic and financial issues;
- Implements the Bank Secrecy Act – compiling, analyzing and distributing information about financial transactions in order to combat financial crime;
- Administers efforts to cut off financial support to terrorists, WMD proliferators, drug traffickers and other national security threats;
- Enforces financial and trade sanctions against targeted foreign regimes;
- Tracks and returns money looted by corrupt foreign officials; and
- Promotes the international adoption and implementation of counter-terrorist financing and anti-money laundering laws and standards.

Structure: TFI is led by an Under Secretary, who oversees five bureaus:

- **Office of Terrorist Financing and Financial Crimes (TFFC)**, led by a deputy assistant secretary. An Assistant Secretary for Terrorist Financing oversees the DAS and IRS-Criminal Investigation (IRS-CI) efforts related to terrorist financing and financial crimes.
- **Office of Intelligence and Analysis (OIA)**, led by an assistant secretary
- **Office of Foreign Assets Control (OFAC)**, led by a Director
- **Financial Crimes Enforcement Network (FinCEN)**, led by a Director
- **Treasury Executive Office for Asset Forfeiture (TEOAF)**, led by a Director.



Office of Terrorism and Financial Intelligence

Office of Terrorist Financing and Financial Crimes (TFFC) is the policy development arm of TFI, working with other agencies, law enforcement, the private sector and foreign governments to identify and combat threats to the international financial system. TFFC programs include broad, long-term efforts to enhance the transparency of the international financial system and threat-specific targeted financial measures to national security threats.

Office of Intelligence and Analysis (OIA) is the intelligence arm of the Treasury Department, responsible for the analysis and dissemination of intelligence related to economic and financial issues. OIA is a member of the Intelligence Community (IC).

Office of Foreign Assets Control (OFAC) administers and enforces financial & trade sanctions against targeted foreign states, organizations and individuals. Most sanctions are multilateral (based on UN mandate or int. agreement) and require coordination with other governments. Others stem from legislation or Presidential order to freeze specific assets during emergencies. OFAC sanction targets are listed in the Specially Designated Nationals List (SDN).

Financial Crimes Enforcement Network (FinCEN) collects, analyzes and distributes information about financial transactions to law enforcement, regulatory and intelligence agencies in order to combat money laundering, terrorist financing and other financial crimes. FinCEN collects much of its information by implementing the Bank Secrecy Act (BSA), designed to prevent corruption of the U.S. financial system by requiring financial institutions, insurance companies, financial services companies and others to report suspicious activity and to turnover records if they would be useful to intelligence activities or to criminal, tax, or regulatory investigations.

Treasury Executive Office for Asset Forfeiture (TEOAF) administers the Treasury Forfeiture Fund (TFF) of the forfeited assets of criminal enterprises. TFF moneys are used to enhance the capabilities of law enforcement agencies to conduct successful investigations and forfeitures.



Notes



Notes