



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503

November 14, 2003

MEMORANDUM FOR USERS OF OMB CIRCULAR NO. A-11

FROM: Art Stigile  
Chief, Budget Concepts Branch

SUBJECT: Revisions to OMB Circular No. A-11 dated July 2003

We have updated the electronic version of OMB Circular No. A-11 to reflect several changes and clarifications. The updated Circular is available for viewing or downloading at the following Internet address:

<http://www.whitehouse.gov/omb/circulars/index.html>

Paper copies of the updated pages will not be issued.

The revised guidance:

- Clarifies the treatment of reductions affecting spending authority from offsetting collections (sections **20.3**, **20.4**, and **82.8**).
- Adds two memorandum lines to MAX schedule P for reporting investments by the Railroad Retirement Board in non-Federal securities (**section 82.7**).
- Clarifies the types of expenses that are not considered administrative and may therefore be deducted from proceeds of sales, rather than paid from the credit program account (**section 185.3(a)**).
- Indicates that subsidy rates for direct loans and loan guarantees should now be entered into MAX using decimal points (section **185.10(c)**).
- Adds a line numbering scheme in schedule P for financing accounts similar to that for program accounts (section **185.11(a)**).
- Updates the MAX edit checks (**Appendix D**).