Department of the Treasury

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ABOUT TREASURY
Treasury oversees the financial status of the federal government. It is responsible for the majority of tax receipts at the federal level. Treasury also issues bonds by which the U.S. federal government borrows funds from the private market.

Treasury is the most important Executive Branch agency dealing with international financial issues. This includes setting U.S. foreign exchange policy and overseeing international financial flows into and out of the country. The Treasury plays a critical role in implementing U.S. economic sanctions, especially those involving the U.S. banking system. The Treasury serves as the official federal representation in major international finance institutions like the World Bank Group, the International Monetary Fund, OECD, G8, and G20.

Trade Policy Role
The U.S. Department of the Treasury is important in trade policy development but does not play a central role in the implementation of existing trade policy law and agreements. Treasury participates in the Executive Branch interagency trade policy development process through the TPSC and TPRG committees. (See memo on USTR for more details.)

Treasury plays an especially important role in the development of U.S. trade policies on financial services liberalization. It has traditionally strongly supported opening foreign markets to U.S. banking and financial services firms.

Treasury utilizes its expertise in tax policy to assist the United States Trade Representative and other trade agencies through negotiating bilateral and multilateral tax agreements with their foreign equivalents.

The Office of International Affairs is the prime sub-agency within Treasury that deals with international economic issues. The Trade and Investment Policy unit is especially important for trade policy formulation. Other relevant units with the Office of International Affairs are subdivided into regional specializations (e.g. the Western Hemisphere) as well as functional areas (e.g. International Monetary and Financial Policy).
Economic Sanctions and Money Laundering
Treasury helps enforce economic sanctions required by Congress or presidential executive orders. Primary activities include monitoring of prohibited use of the U.S. banking systems by organizations or individuals targeted by U.S. sanctions. Treasury also plays a leading role in preventing criminal money laundering activities, e.g. narcotics trafficking and terrorist organizations. For more detail, see http://www.treasury.gov/resource-center/sanctions.

Committee on Foreign Investment in the U.S. (http://www.treasury.gov/cfius)
Treasury convenes the Committee on Foreign Investment in the U.S. (CFIUS), which is an interagency committee that reviews foreign investments in the U.S. that might potentially harm U.S. national security. Other CFIUS agencies include the Department of the Treasury and the Department of Homeland Security, among others. If CFIUS determines that the investment can cause damage U.S. security interests, the committee refers the case to the President for final decision, which can include blocking the investment.

ADDITIONAL RESOURCES
Resource Center http://www.treasury.gov/resource-center/
   The Resource Center provides policy information and data across topics such as the economy, consumer policy, financial markets, and tax policy.

Data and Charts Center http://www.treasury.gov/resource-center/data-chart-center/
   The Treasury keeps records and analyzes financial data on the U.S. economy. The Data and Charts Center has information from interest rate trends, to specific program results, to information regarding financial crises.

For Foreign Governments and Businesses
Treasury For... http://www.treasury.gov/Pages/treasury-for-text-view.aspx
   The Treasury offers services and information for specific audiences. The Treasury For page addresses the most common questions, information requests, and requirements from businesses, foreign governments, financial institutions, and the public.