



The Digital Accountability and Transparency Act Highlights

FEDERAL FUNDS SERVICES & RESOURCES PLANNING OFFICE (FSRPO)

Name and Citation Of Act or Bill: **The Digital
Accountability and Transparency Act of 2014
(Data Act), 31 U.S.C. § 6101**



**How is the bill or
act implemented?**

Brief introduction of the bill or act.

The DATA Act aims to make federal spending data more accessible, accurate, and understandable by standardizing the reporting of federal expenditures and improving the transparency of federal financial data.

Federal agencies are required to report their financial data in accordance with government-wide data standards for financial data established by the Treasury Department and the Office of Management and Budget (OMB). The reports must be made available on a public website. The primary website for this purpose is **USASPENDING.GOV**

How is the bill relevant for Governmental entities in Puerto Rico receiving federal funding?

Recipients of federal funds should report their financial data in accordance with government wide data standards established by the US Treasury Department and the Office of Management and Budget and make the data available on a public website. These standardized data elements include:

- Award Identification (ID)
- Award Type
- Federal Award Identification Number (FAIN)
- Parent Award Identification Number
- Recipient Name and Unique Identifier
- Recipient Address
- Award Amount
- Obligation Date
- Funding Agency and Sub-agency
- Awarding Agency and Sub-agency
- Program Activity
- Object Class
- Budget Authority
- Outlays
- Primary Place of Performance

WHO is the bill or act applicable to?

Federal agencies that provide federal funding.

WHEN is the bill or act applicable to?

Federal agencies must submit financial data to the Treasury Department's Bureau of the Fiscal Service on a **quarterly basis**.

DATA Act Information Model Schema (DAIMS) is a structured framework that outlines the data elements, their definitions, and the relationships between them. DAIMS serves as a blueprint for agencies to follow when reporting data.