



BOARD OF GOVERNORS

PRESS RELEASE

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USPS Board of Governors Unanimously Approves Adjusted FY 2024 Budget for the Postal Regulatory Commission

WASHINGTON, DC – The United States Postal Service Board of Governors today announced its unanimous approval of an adjusted Fiscal Year 2024 budget for the Postal Regulatory Commission. The approved budget of \$21.124 million, when combined with the PRC’s other resources, results in a spending plan for FY 2024 totaling \$27.202 million. While less than PRC’s FY 2024 budget request, the approved spending plan is a 28.2 percent increase over the PRC’s estimated spending in FY2023, and a 47.4 percent increase over the PRC’s actual expenses in FY 2022.

“The Governors of the United States Postal Service recognize and respect that Congress has created the PRC as an independent entity with specific regulatory responsibilities over the Postal Service, and that it needs to have the resources to effectively perform those responsibilities,” said Roman Martinez IV, Chair of the Board of Governors of the U.S. Postal Service.

“At the same time, the Governors also recognize the need for responsible stewardship of the resources in the Postal Service Fund, which ultimately derive from users of the Postal Service. In our efforts to undertake the delicate balance required to represent the public interest in these respects, we unanimously agreed that the adjusted level of funding provided to the PRC is entirely sufficient for the PRC to fulfill its regulatory mandate,” said Martinez.

As outlined in the Postal Service Reform Act of 2022, the nine appointed Governors of the U.S. Postal Service have the responsibility to approve the annual budget for the PRC, and to adjust the requested funding level if the Governors unanimously agree it is needed. The Postmaster General and the Deputy Postmaster General are not involved with this process.

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