

# SOCIAL IMPACT PARTNERSHIPS TO PAY FOR RESULTS ACT

The Social Impact Partnerships to Pay for Results Act (the Results Act, also known as SIPRA) appropriates **\$100 million** to the U.S. Department of the Treasury to support the launch of **state and local Pay for Success initiatives**. The Results Act creates an opportunity for state and local governments to **leverage federal resources to tangibly advance policy initiatives** while building a foundation for outcomes-based decision making.

Results Act funding can be used across the spectrum of Pay for Success project development to improve twenty priority outcomes, including those in the following issue areas: **child welfare, family stability, education, health, employment, recidivism, and veterans**.

## STATE AND LOCAL GOVERNMENTS CAN ACCESS FUNDING FOR PFS PROJECTS ACROSS A RANGE OF ISSUE AREAS

UPTO<sup>1</sup>  
**\$75M**

FOR MATCHING  
OUTCOME PAYMENTS\*

UPTO  
**\$10M**

FOR FEASIBILITY STUDIES

UPTO  
**\$15M**

FOR EVALUATION COSTS

*\*50% overall must be used for initiatives directly benefiting children*

## HOW IS SOCIAL FINANCE HELPING GOVERNMENTS ACCESS RESULTS ACT FUNDS?

### Government & Market Education

*Social Finance will provide governments with educational tools to help develop Pay for Success projects and understands the Results Act opportunity for their jurisdiction.*

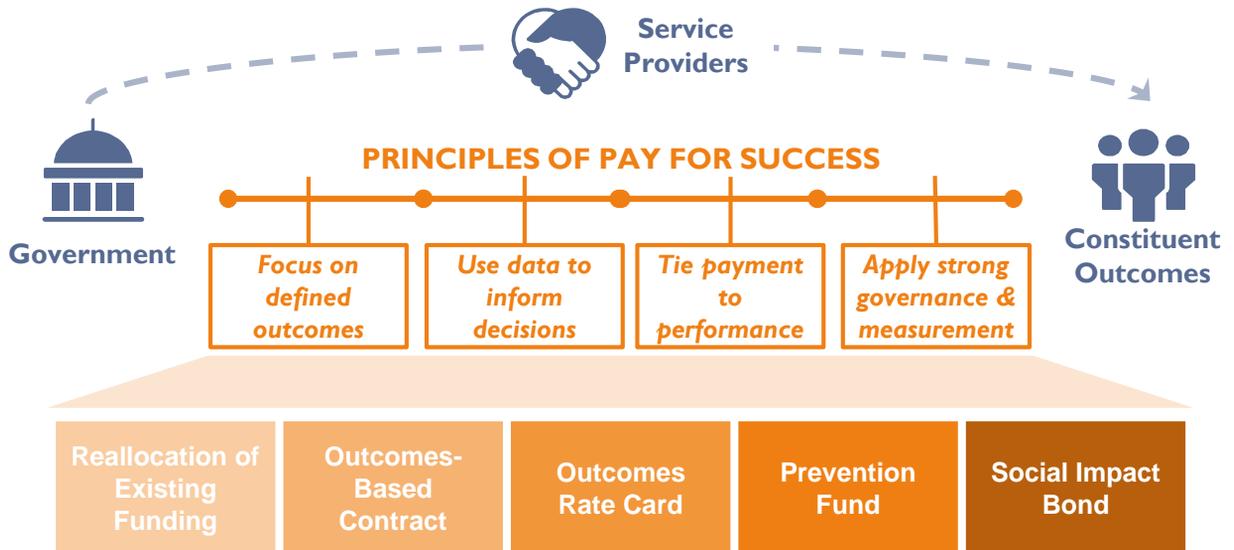
*For additional resources, visit  
[socialfinance.org/SIPRA](http://socialfinance.org/SIPRA)*

### Application Assistance

*Applications will require significant detail on the design of the proposed project. Social Finance will work with governments to design and draft high-quality Results Act applications.*

# PAY FOR SUCCESS

Pay for Success is a collection of principles and tools that governments can use to **drive outcomes-based decision-making** and improve results for underserved populations. At its core, Pay for Success is about **measurably improving the lives of people in need** by getting better outcomes per dollar.



## WHAT IS A SOCIAL IMPACT BOND?

Social Impact Bonds (described in the Results Act as Social Impact Partnerships) are unique **public-private partnerships** that fund effective social services through a performance-based contract. Impact investors, service providers, and governments **come together to tackle a social challenge**. Investors offer the capital to scale up a promising intervention. If, following an independent evaluation, the program achieves predetermined outcomes that benefit society and generate public value, then government repays the impact investors.

Whether they are focused on helping mothers in poverty achieve healthy births, supporting immigrants and refugees through job training, or retrofitting homes to improve energy efficiency and health outcomes, **Social Impact Bonds align project partners** on the achievement of measurable outcomes that have a positive impact on society.



**SOCIAL  
FINANCE**

Founded in 2011, Social Finance is a nonprofit organization dedicated to mobilizing capital to drive social progress. We believe that everyone deserves the opportunity to thrive, and that we can catalyze those opportunities when governments embed Pay for Success principles into their decision-making practices. We have offices in Boston, San Francisco and Austin. For more information, visit [socialfinance.org](http://socialfinance.org)