

Table 14.1—FEDERAL TRANSACTIONS IN THE NATIONAL INCOME AND PRODUCT ACCOUNTS FOR FEDERAL FISCAL YEARS: 2003–2005

(in billions of dollars)

	2003	2004 estimate	2005 estimate
Current Receipts			
Current tax receipts	1,029.8	1,009.2	1,210.1
Personal current taxes	(781.7)	(721.0)	(850.4)
Taxes on production and imports	(90.3)	(97.4)	(97.0)
Taxes on corporate income	(151.0)	(184.1)	(256.0)
Taxes from the rest of the world	(6.8)	(6.7)	(6.7)
Contributions for gov. social insurance	749.8	788.0	846.7
Income receipts on assets	21.4	23.6	24.0
Current transfer receipts	26.3	27.7	30.0
Current surplus of government enterprises	2.9	-0.6	-1.4
Total current receipts	1,830.2	1,847.9	2,109.5
Current Expenditures			
Consumption expenditures	640.3	706.1	712.3
Defense	(424.8)	(471.2)	(459.8)
Nondefense	(215.5)	(234.9)	(252.4)
Current Transfer payments	1,310.5	1,398.8	1,447.2
Government social benefits	(955.7)	(1,010.1)	(1,060.1)
Grants to State and local governments	(333.3)	(360.6)	(356.5)
To the rest of the world	(21.5)	(28.1)	(30.6)
Interest payments	217.8	218.5	243.8
Subsidies	49.3	44.0	44.2
Wage disbursements less accruals			
Total current expenditures	2,218.0	2,367.4	2,447.4
Net Federal Government Saving	-387.8	-519.5	-338.0