

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
<b>Current Receipts</b>			
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
<b>Total current receipts</b> .....	<b>1,830.2</b>	<b>1,847.9</b>	<b>2,109.5</b>
<b>Current Expenditures</b>			
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 .....			
<b>Total current expenditures</b> .....	<b>2,218.0</b>	<b>2,367.4</b>	<b>2,447.4</b>
<b>Net Federal Government Saving</b> .....	<b>-387.8</b>	<b>-519.5</b>	<b>-338.0</b>