

APPENDIX I. BUDGET TABLES

TABLE I-1.—THE TEN-YEAR BUDGET OUTLOOK, BY FISCAL YEAR, 1997–2007

Budget category	Year										
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
	In billions of dollars										
Revenues	\$1,507	\$1,566	\$1,633	\$1,705	\$1,781	\$1,660	\$1,943	\$2,033	\$2,127	\$2,227	\$2,333
Outlays:											
Discretionary	549	545	562	579	597	615	633	652	672	693	715
Mandatory:											
Social Security	363	381	399	420	441	464	487	512	539	568	598
Medicare	209	227	248	273	286	314	339	368	410	438	464
Medicaid	99	105	114	123	133	144	156	169	183	199	216
Federal civilian and military retirement ...	76	79	83	87	91	95	99	104	109	115	121
Other	174	188	195	209	210	222	230	238	251	253	257
Subtotal	921	980	1,039	1,112	1,161	1,239	1,311	1,391	1,492	1,573	1,656
Deposit insurance	-12	-4	-3	-1	-0.483	-0.291	-1	-1	-1	-1	-1
Net interest	248	252	260	266	271	278	288	300	311	325	341
Offsetting receipts	-83	-84	-77	-78	-81	-84	-87	-89	-92	-95	-99
Total	1,622	1,689	1,782	1,877	1,947	2,048	2,145	2,253	2,383	2,495	2,611
Deficit	115	122	149	172	167	188	202	220	255	268	278
Debt held by the public	3,864	4,004	4,167	4,353	4,534	4,735	4,949	5,179	5,445	5,722	6,011
	As a percentage of GDP										

Revenues	19.2	19.1	19.0	19.0	18.9	18.8	18.8	18.8	18.8	18.8	18.8	18.8
Outlays:												
Discretionary	7.0	6.7	6.6	6.4	6.3	6.2	6.1	6.0	5.9	5.9	5.9	5.8
Mandatory:												
Social Security	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.8	4.8	4.8	4.8
Medicare	2.7	2.8	2.9	3.0	3.0	3.2	3.3	3.4	3.6	3.7	3.7	3.7
Medicaid	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7	1.7
Civil service and military retirement	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Other	2.2	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1
Subtotal	11.8	12.1	12.2	12.4	12.3	12.6	12.7	12.9	13.2	13.3	13.3	13.3
Deposit insurance	-0.2	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Net interest	3.2	3.1	3.0	3.0	2.9	2.8	2.8	2.8	2.8	2.7	2.7	2.8
Offsetting receipts	-1.1	-1	-0.9	-0.9	-0.9	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8	-0.8
Total	20.7	20.6	20.8	20.9	20.7	20.7	20.7	20.8	20.8	21.1	21.1	21.1
Deficit	1.5	1.5	1.7	1.9	1.8	1.9	2.0	2.0	2.3	2.3	2.3	2.2
Debt held by the public	49.4	48.9	48.6	48.4	48.1	48.0	47.9	47.9	48.1	48.4	48.4	48.6

¹ Less than 0.05 percent of GDP.

Note.—Congressional Budget Office expects that under current policies, revenues will remain just around 19 percent of GDP (see the table above) but spending growth will outstrip revenues. Within the spending totals, some categories grow and others shrink. The government's big health care programs—Medicare and Medicaid—continue to grow, and together they represent 5 percent of GDP in 2003 (compared with 4.1 percent in 1999). Net interest outlays inch down from 3.1 percent of GDP in 1998 to 2.8 percent in 2003. Social Security benefits stay at about 4.7 percent of GDP. In 2003, the big demands that the baby-boom generation will place on Social Security and Medicare are 5 years away. Most other spending programs roughly preserve their 1998 shares. A sole exception is discretionary spending—defense, international, and domestic. These programs are assumed in the baseline projections, to keep up with inflation once the Budget Enforcement Act's caps expire in 1996. They, therefore, dwindle gradually as a share of GDP, from 6.7 percent in 1998 (already a historic low) to 6.1 percent in 2003.

In certain instances, subtotals, totals and the deficit are not exact due to rounding.

Source: Congressional Budget Office.

TABLE 1-2.—CONGRESSIONAL BUDGET OFFICE PROJECTIONS FOR OUTLAYS UNDER CURRENT POLICY ECONOMIC ASSUMPTIONS WITH DISCRETIONARY INFLATION, FISCAL YEARS 1996–2007

Outlay category	Actual 1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
In billions of dollars												
Discretionary: ¹												
Defense	\$266	\$268	\$270	\$276	\$287	\$289	\$301	\$310	\$319	\$332	\$339	\$345
Domestic and international	267	279	285	292	299	307	316	325	334	345	355	366
Violent crime reduction trust fund ..	1	2	3	4	5	5	5	5	5	6	6	6
Unspecified reductions	0	0	-13	-10	-11	-4	-7	-7	-7	-10	-6	-3
Subtotal	534	549	545	562	579	597	615	633	652	672	693	715
Mandatory spending												
Offsetting receipts	858	909	976	1,036	1,111	1,161	1,239	1,311	1,390	1,491	1,572	1,655
Net interest	-73	-83	-84	-77	-78	-81	-84	-87	-89	-92	-95	-99
Offbudget ²	241	248	252	260	266	271	278	288	300	311	325	341
Total	1,560	1,622	1,689	1,782	1,877	1,947	2,048	2,145	2,253	2,383	2,495	2,611
Onbudget	1,260	1,312	1,365	1,449	1,531	1,585	1,670	1,751	1,843	1,954	2,047	2,142
Offbudget ²	300	310	324	333	346	362	378	394	410	428	448	469
As a percentage of GDP												
Discretionary: ¹												
Defense	3.6	3.4	3.3	3.2	3.2	3.1	3.0	3.0	3.0	2.9	2.9	2.9
Domestic and international	3.6	3.6	3.5	3.4	3.3	3.3	3.2	3.1	3.1	3.0	3.0	3.0
Violent crime reduction trust fund ..	(³)	(³)	(³)	0.1	0.1	0.1	0.1	0.1	0.1	(³)	(³)	(³)

Unspecified reductions	0	0	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	(³)
Subtotal	7.1	7.0	6.7	6.6	6.4	6.3	6.2	6.1	6.0	5.9	5.9	5.8
Mandatory spending	11.5	11.6	11.9	12.1	12.4	12.3	12.6	12.7	12.9	13.2	13.3	13.4
Offsetting receipts	-1.0	-1.1	-1.0	-0.9	-0.9	-0.9	-0.9	-0.8	-0.8	-0.8	-0.8	-0.8
Net interest	3.2	3.2	3.1	3.0	3.0	2.9	2.8	2.8	2.8	2.8	2.7	2.8
Total	20.8	20.7	20.6	20.8	20.9	20.7	20.7	20.8	20.8	21.1	21.1	21.1
Onbudget	16.8	16.8	16.7	16.9	17.0	16.8	16.9	16.9	17.0	17.3	17.3	17.3
Offbudget ²	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8

¹ Projections assume that discretionary spending is adjusted for inflation up to the statutory caps that are in effect through 1998. All discretionary spending other than spending from the violent crime reduction trust fund is assumed to equal the caps in 1998 and to grow from that level at the rate of inflation in later years. Unspecified reductions show the cuts that would be needed to satisfy the caps.

² Social Security and the Postal Service.

³ Less than 0.05 percent of gross domestic product.

Source: Congressional Budget Office.

TABLE 1-3.—OUTLAYS FOR MAJOR SPENDING CATEGORIES IN NOMINAL DOLLARS AND AS A PERCENTAGE OF GDP, SELECTED FISCAL YEARS 1965-96

Spending category	1965	1970	1975	1980	1985	1990	1995	1996
	In nominal dollars (billions)							
Defense discretionary	\$51.0	\$81.9	\$87.6	\$134.6	\$253.1	\$300.1	\$273.5	\$266.0
International discretionary	4.7	4.0	8.2	12.8	17.4	19.1	20.1	18.3
Domestic discretionary	22.1	34.3	62.0	128.7	145.2	181.2	252.0	250.0
Subtotal, discretionary	77.8	120.2	157.8	276.1	415.7	500.4	545.7	534.4
Social Security	17.1	29.6	63.6	117.1	186.4	246.5	333.3	347.1
Medicare	0	6.8	14.1	34.0	69.7	107.4	177.1	191.3
Medicaid	0.3	2.7	6.8	14.0	22.7	41.1	89.1	92.0
AFDC, SSI, food stamps	2.8	4.7	14.1	22.2	30.4	39.7	67.2	67.1
Deposit insurance	-0.4	-0.5	0.5	-0.4	-2.2	57.9	-17.9	-8.4
Other entitlements and mandates	12.0	17.7	52.2	75.4	94.2	75.3	92.4	95.8
Net interest	8.6	14.4	23.2	52.5	129.5	184.2	232.2	241.1
Total	118.2	195.6	332.3	590.9	946.4	1,252.5	1,519.1	1,560.3
Memo: GDP	687.0	1,009.6	1,554.2	2,718.9	4,108.0	5,682.9	7,180.7	7,484.7
	As a percentage of GDP							
Defense discretionary	7.4	8.1	5.6	5.0	6.2	5.3	3.8	3.6
International discretionary	0.7	0.4	0.5	0.5	0.4	0.3	0.3	0.2
Domestic discretionary	3.2	3.4	4.0	4.7	3.5	3.2	3.5	3.3
Subtotal, discretionary	11.3	11.9	10.2	10.2	10.1	8.8	7.6	7.1
Social Security	2.5	2.9	4.1	4.3	4.5	4.3	4.6	4.6
Medicare	0.0	0.7	0.9	1.2	1.7	1.9	2.5	2.6
Medicaid	0.0	0.3	0.4	0.5	0.6	0.7	1.2	1.2

AFDC, SSI, food stamps	0.4	0.5	0.9	0.8	0.7	0.7	0.9	0.9
Deposit insurance	-0.1	-0.0	0	0	-0.1	1.0	-0.2	-0.1
Other entitlements and mandatories	1.7	1.8	3.4	2.8	2.3	1.3	1.3	1.3
Net interest	1.3	1.4	1.5	1.9	3.2	3.2	3.2	3.2
Total	17.2	19.4	21.4	21.7	23.0	22.0	21.2	20.8
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Memo: Social Security, Medicare and Medicaid	2.5	3.9	5.4	6.0	6.8	6.9	8.3	8.4
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As a percentage of budget								
Defense discretionary	43.2	41.9	26.4	22.8	26.7	24.0	18.0	17.0
International discretionary	4.0	2.0	2.5	2.2	1.8	1.5	1.3	1.2
Domestic discretionary	18.7	17.5	18.7	21.8	15.3	14.5	16.6	16.0
Subtotal, discretionary	65.8	61.4	47.5	46.7	43.9	40.0	35.9	34.2
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Social Security	14.4	15.2	19.1	19.8	19.7	19.7	21.9	22.2
Medicare	0	3.5	4.2	5.8	7.4	8.6	11.7	12.3
Medicaid	0.3	1.4	2.0	2.4	2.4	3.3	5.9	5.9
AFDC, SSI, food stamps	2.4	2.4	4.2	3.8	3.2	3.2	4.4	4.3
Deposit insurance	-0.3	-0.3	0.2	-0.1	-0.2	4.6	-1.2	-0.5
Other entitlements and mandatories	10.2	9.0	15.8	12.8	10.0	6.0	6.1	6.1
Net interest	7.3	7.4	7.0	8.9	13.7	14.7	15.3	15.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note.—Totals may not be exact due to rounding.

Source: Congressional Budget Office.

TABLE I-4.—CONGRESSIONAL BUDGET OFFICE MANDATORY OUTLAY PROJECTIONS FOR SELECTED PROGRAMS WITHIN THE JURISDICTION OF THE COMMITTEE ON WAYS AND MEANS, FISCAL YEARS 1996–2002

[In billions of dollars]

Program	1996 actual	1997	1998	1999	2000	2001	2002
Social Security	\$374.4	\$363	\$380.8	\$399.5	\$419.6	\$441.3	\$463.7
Old-age and survivors insurance	303.9	316.6	330.9	345.8	361.8	379.3	397.1
Disability insurance	43.5	46.4	49.9	53.7	57.8	62.0	66.6
Medicare	193.7	208.8	227	248.2	272.9	285.7	313.7
Hospital insurance	126.5	136.1	147.3	159.8	175.1	183.1	200.2
Supplementary medical insurance	67.2	72.7	79.7	88.4	97.8	102.6	113.5
Trade adjustment	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Unemployment compensation	22.8	23.0	24.5	26.5	28.1	29.6	30.8
Family support ¹	17.6	20.1	21.8	22.2	22.8	22.8	22.9
Earned income tax credit outlays	19.2	20.8	21.7	22.5	23.3	24.2	25.0
Supplemental Security Income	24.1	27.3	26.1	28.0	32.6	29.7	34.6
Social Services Block Grant	2.5	2.6	2.5	2.6	2.6	2.5	2.5
Children and family services programs	4.8	5.2	5.3	5.5	5.7	5.9	6.0
Foster care and adoption assistance	3.7	3.9	4.2	4.6	5.1	5.5	5.9
SMI and HI premiums	-20.0	-20.2	-21.4	-22.4	-23.4	-24.5	-25.6
Total	615.9	654.6	692.6	737.3	789.4	822.8	879.6

¹ Beginning in fiscal year 1997, the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 alters the way in which family support payments are administered. A contingency fund, a child care entitlement to the States, Temporary Assistance for Needy Families and children's research and technical assistance will be added to the already existing, but reduced, family support payments that are granted.

Source: Congressional Budget Office.

TABLE I-5.—HISTORICAL OUTLAYS FOR ENTITLEMENTS AND OTHER MANDATORY SPENDING EXCLUDING DEPOSIT INSURANCE, SELECTED FISCAL YEARS 1975-96

Category	1975	1980	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
[In billions of dollars]																	
Means-tested programs:																	
Student loans ¹	\$0.1	\$1.4	\$3.0	\$2.6	\$3.2	\$3.5	\$3.3	\$2.5	\$2.8	\$3.9	\$4.4	\$4.8	\$1.7	\$2.2	\$2.8	\$4.4	\$3.6
Medicaid	6.8	14.0	17.4	19.0	20.1	22.7	25.0	27.4	30.5	34.6	41.1	52.5	67.8	75.8	82.0	89.1	92.0
Food stamps	4.6	9.1	11.0	12.7	12.4	12.5	12.4	12.4	13.1	13.7	15.9	19.6	22.8	24.6	25.4	25.6	25.4
Child nutrition	1.5	3.4	3.0	3.3	3.5	3.7	3.8	4.0	4.3	4.6	5.0	5.5	6.1	6.6	7.0	7.5	7.9
Earned income tax credit	0	1.3	1.2	1.2	1.2	1.1	1.4	1.4	2.7	4.0	4.4	4.9	8.2	9.4	11.7	15.2	19.2
Supplemental Security Income	4.3	5.7	6.9	7.9	7.6	8.7	9.3	9.9	11.4	11.5	11.5	14.8	17.9	21.2	24.5	24.5	24.1
Family support	5.1	7.3	8.0	8.4	8.9	9.2	9.9	10.5	10.8	11.2	12.2	14.1	15.7	16.4	17.3	18.1	17.6
Veterans' pensions	2.7	3.6	3.9	3.9	3.9	3.8	3.9	3.8	3.9	4.0	3.6	4.0	3.7	3.5	3.4	3.0	2.8
Other	0.3	0.1	0.4	0.3	0.5	0.8	0.9	1.0	1.0	1.3	1.8	2.1	2.5	2.7	3.0	3.2	3.7
Total, means-tested programs	25.4	45.9	54.8	59.3	61.3	66.0	69.9	72.9	80.5	88.8	99.9	122.3	146.5	162.3	177.3	190.6	196.3
Nonmeans-tested programs:																	
Medicare	14.1	34.0	49.2	55.5	61.0	69.7	74.2	79.9	85.7	94.3	107.4	114.2	129.4	143.2	159.6	177.1	191.3
Social Security	63.6	117.1	153.9	168.5	176.1	186.4	196.5	205.1	216.8	230.4	246.5	266.7	285.1	302.0	316.9	333.3	347.1
Subtotal	77.7	151.1	203.1	224.0	237.1	256.1	270.7	285.0	302.5	324.7	353.9	380.9	414.5	445.1	476.5	510.4	538.4
Other retirement and disability:																	
Federal civilian ³	7.4	15.5	20.6	22.1	23.3	24.6	25.0	27.6	30.3	31.8	33.7	36.9	37.0	38.8	40.3	42.7	43.6
Military	6.2	11.9	14.9	15.9	16.5	15.8	17.6	18.1	19.0	20.2	21.5	23.1	24.5	25.7	26.7	27.8	28.8
Other	4.7	4.7	5.2	5.2	4.9	5.1	4.9	5.1	4.9	5.2	4.7	4.4	5.1	4.2	5.3	4.7	4.8
Subtotal	18.3	32.1	40.7	43.2	44.7	45.5	47.5	50.8	54.2	57.2	59.9	64.4	66.6	68.7	72.3	75.2	77.3
Unemployment compensation	12.8	16.9	22.2	29.7	17.0	15.8	16.1	15.5	13.6	13.9	17.5	25.1	36.9	35.4	26.4	21.3	22.6

TABLE I-5.—HISTORICAL OUTLAYS FOR ENTITLEMENTS AND OTHER MANDATORY SPENDING EXCLUDING DEPOSIT INSURANCE, SELECTED FISCAL YEARS 1975–96—Continued

[In billions of dollars]

Category	1975	1980	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Other programs:																	
Farm price supports	0.6	2.8	11.7	18.9	7.3	17.7	25.8	22.4	12.2	10.6	6.5	10.1	9.2	15.6	9.9	5.8	5.0
Social services	2.9	3.7	3.4	3.5	4.4	3.5	4.0	4.1	4.2	4.6	5.1	5.6	5.2	5.1	5.6	5.5	5.0
Veterans' benefits ³	10.2	11.0	12.5	12.7	12.8	12.9	12.9	13.0	14.8	14.9	13.4	14.4	15.7	17.0	18.0	18.3	17.2
General revenue sharing	6.1	6.8	4.6	4.6	4.6	4.6	5.1	0.1	0	0	0	0	0	0	0	0	0
Other	10.4	21.2	19.8	15.8	17.1	27.9	7.7	6.4	12.3	12.5	10.4	13.1	16.7	12.9	4.5	12.3	4.5
Subtotal	30.2	45.5	52.0	55.5	46.2	66.6	55.5	46.0	43.5	42.6	35.4	43.2	46.8	50.6	38.0	41.9	31.8
Total, nonmeans-tested programs	139.0	245.6	318.0	352.4	345.0	384.0	389.8	397.3	413.8	438.4	466.7	513.6	564.8	599.8	613.2	648.8	670.1
Total outlays	164.4	291.5	372.8	411.7	406.3	450.0	459.7	470.2	494.3	527.2	566.6	635.9	711.3	762.1	790.6	839.4	866.4

¹ Formerly known as guaranteed student loans.

² Includes Civil Service, Foreign Service, Coast Guard, other retirement programs, and annuitants' health benefits.

³ Includes veterans' compensation, readjustment benefits, life insurance, and housing programs.

Source: Congressional Budget Office.

TABLE I-6.—CONGRESSIONAL BUDGET OFFICE OUTLAY PROJECTIONS FOR MANDATORY SPENDING, FISCAL YEARS 1996–2007

[By fiscal year, in billions of dollars]

	Actual 1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Means-tested programs												
Medicaid	\$91.990	\$98.599	\$105.308	\$113.619	\$122.861	\$132.792	\$143.783	\$155.863	\$168.685	\$183.113	\$198.937	\$216.231
Food stamps ¹	25.422	23.794	24.450	25.884	27.226	28.645	29.417	30.197	31.153	32.142	33.015	33.835
Supplemental Security Income	24.125	27.258	26.135	28.001	32.593	29.733	34.638	37.030	39.531	45.565	44.875	43.866
Family support	17.601	20.121	21.825	22.194	22.767	22.836	22.889	23.226	23.586	23.938	24.291	24.659
Veterans' pensions	2.834	2.975	2.989	3.399	3.751	3.203	3.604	3.665	3.733	4.154	3.863	3.747
Child nutrition	7.875	8.221	8.474	8.895	9.353	9.829	10.314	10.809	11.314	11.832	12.370	12.919
Earned income credit	19.159	20.822	21.685	22.495	23.340	24.216	25.036	26.001	26.961	27.920	28.913	29.890
Student loans ²	3.602	0.294	3.305	3.550	3.669	3.756	3.793	3.916	3.997	4.074	4.119	4.196
Other	3.691	3.904	4.222	4.621	5.054	5.482	5.905	6.347	6.806	7.269	7.755	8.270
Total, means-tested programs	196.299	205.988	218.393	232.658	250.614	260.492	279.379	297.054	315.766	340.007	358.138	377.613
Nonmeans-tested programs												
Social Security	347.051	362.966	380.747	399.470	419.516	440.719	463.650	487.404	512.432	539.157	567.561	598.397
Medicare	191.310	208.810	226.966	248.158	272.964	285.635	313.729	339.352	368.248	409.800	437.632	464.075
Subtotal	538.361	571.776	607.713	647.628	692.480	726.354	777.379	826.756	880.680	948.957	1005.193	1062.472
Other retirement and disability:												
Federal civilian ³	43.636	46.140	48.276	50.879	53.689	56.481	59.491	62.817	66.463	70.448	74.734	79.268
Military	28.831	30.092	31.171	32.246	33.330	34.397	35.491	36.613	37.768	38.892	40.241	41.540
Other	4.847	4.367	4.354	4.374	4.582	4.777	4.714	4.749	4.800	4.840	4.984	4.969
Subtotal	77.314	80.599	83.801	87.499	91.601	95.655	99.696	104.179	109.031	114.180	119.959	125.777

TABLE I-6.—CONGRESSIONAL BUDGET OFFICE OUTLAY PROJECTIONS FOR MANDATORY SPENDING, FISCAL YEARS 1996–2007—Continued
 [By fiscal year, in billions of dollars]

	Actual 1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Unemployment compensation	22.583	22.654	24.210	26.154	27.824	29.243	30.414	31.637	32.894	34.236	35.595	36.977
Deposit insurance	-8.405	-12.481	-4.263	-2.854	-1.168	-0.483	-0.291	-0.688	-0.881	-0.919	-1.093	-1.177
Other programs:												
Veterans' benefits ⁴	17.243	18.439	19.957	20.843	22.800	20.270	22.161	22.631	23.098	25.269	24.126	22.877
Farm price supports	5.031	5.744	7.447	7.183	6.651	5.493	5.179	5.155	5.169	5.146	5.146	5.158
Social services	5.019	5.268	5.309	5.411	5.503	5.522	5.581	6.027	6.128	6.206	6.297	6.397
Credit reform liquidating accounts	-9.217	-7.788	-5.885	-5.875	-5.685	-5.681	-5.486	-5.507	-5.504	-5.738	-6.246	-6.312
Other	13.684	18.517	19.290	17.852	20.225	23.736	24.946	23.447	23.816	23.822	24.426	24.802
Subtotal	31.760	40.180	46.118	45.414	49.494	49.340	52.381	51.753	52.707	54.705	53.749	52.922
Total, nonmeans-tested programs	661.613	702.728	757.579	803.841	860.231	900.109	959.579	1013.637	1074.431	1151.159	1213.403	1276.971
Grand total, all mandatory spending	857.912	908.716	975.972	1036.499	1110.845	1160.601	1238.958	1310.691	1,390.197	1491.166	1571.541	1654.584

¹ Includes nutrition assistance to Puerto Rico.

² Formerly known as guaranteed student loans.

³ Includes Civil Service, Foreign Service, Coast Guard, other retirement programs, and annuitants' health benefits.

⁴ Includes veterans' compensation, readjustment benefits, life insurance, and housing programs.

Note.—Spending for major benefit programs shown in this table includes benefits only. Outlays for administrative costs of most benefit programs are classified as nondiscretionary spending, and Medicare premium collections are offsetting receipts.

Source: Congressional Budget Office.

TABLE 1-7.—OUTLAYS FOR MAJOR SPENDING CATEGORIES, FISCAL YEARS 1962–96

[In billions of dollars]

Fiscal year	National defense	Entitlements and other mandatory spending	Nondefense discretionary spending	Net interest	Offsetting receipts	Total outlays
1962	\$52.6	\$34.7	\$19.5	\$6.9	– \$6.8	\$106.8
1963	53.7	36.2	21.5	7.7	– 7.9	111.3
1964	55.0	38.9	24.1	8.2	– 7.7	118.5
1965	51.0	39.7	26.8	8.6	– 7.9	118.2
1966	59.0	43.4	31.2	9.4	– 8.4	134.5
1967	72.0	50.9	34.4	10.3	– 10.2	157.5
1968	82.2	59.7	35.8	11.1	– 10.6	178.1
1969	82.7	64.7	34.6	12.7	– 11.0	183.6
1970	81.9	72.6	38.3	14.4	– 11.5	195.6
1971	79.0	86.9	43.5	14.8	– 14.1	210.2
1972	79.3	100.9	49.1	15.5	– 14.1	230.7
1973	77.1	116.1	53.1	17.3	– 18.0	245.7
1974	80.7	131.0	57.3	21.4	– 21.2	269.4
1975	87.6	169.6	70.2	23.2	– 18.3	332.3
1976	89.9	189.4	85.4	26.7	– 19.6	371.8
1977	97.5	204.0	99.3	29.9	– 21.5	409.2
1978	104.6	227.7	113.8	35.5	– 22.8	458.7
1979	116.8	247.3	122.9	42.6	– 25.6	503.5
1980	134.6	291.5	141.5	52.5	– 29.2	590.9
1981	158.0	339.6	149.7	68.8	– 37.9	678.2
1982	185.9	370.9	139.9	85.0	– 36.0	745.8
1983	209.9	410.7	143.3	89.8	– 45.3	808.4
1984	228.0	405.8	151.2	111.1	– 44.2	851.8
1985	253.1	448.4	162.6	129.5	– 47.1	946.4
1986	273.8	462.8	164.5	136.0	– 45.9	990.3
1987	282.5	474.4	161.5	138.7	– 53.0	1,003.9
1988	290.9	505.3	173.4	151.8	– 57.0	1,064.1
1989	304.0	549.6	184.7	169.3	– 63.9	1,143.2
1990	300.1	627.3	200.3	184.2	– 58.8	1,252.7
1991	319.7	702.6	213.6	194.5	– 106.0	1,323.8
1992	302.6	716.6	231.9	199.4	– 68.8	1,380.9
1993	292.4	736.8	248.5	198.8	– 67.1	1,408.2
1994	282.3	784.1	261.6	203	– 69.1	1,460.8
1995	273.6	818.1	272.1	232.2	– 80.2	1,519.1
1996	266.0	857.9	268.4	241.1	– 73.0	1,560.3

Source: Congressional Budget Office.

TABLE 1-8.—OUTLAYS FOR MAJOR SPENDING CATEGORIES, AS A PERCENTAGE OF GDP, FISCAL YEARS 1962–96

Fiscal year	National defense	Entitlements and other mandatory spending	Nondefense discretionary spending	Net interest	Offsetting receipts	Total outlays
1962	9.3	6.1	3.5	1.2	-1.2	18.8
1963	9.0	6.0	3.6	1.3	-1.3	18.6
1964	8.6	6.1	3.7	1.3	-1.2	18.5
1965	7.4	5.8	3.9	1.3	-1.1	17.2
1966	7.8	5.7	4.1	1.2	-1.1	17.8
1967	8.9	6.3	4.3	1.3	-1.3	19.4
1968	9.4	6.9	4.2	1.3	-1.2	20.5
1969	8.7	6.8	3.6	1.3	-1.2	19.4
1970	8.1	7.2	3.8	1.4	-1.1	19.4
1971	7.3	8.1	4.0	1.4	-1.3	19.5
1972	6.7	8.6	4.2	1.3	-1.2	19.6
1973	5.9	8.9	4.1	1.3	-1.4	18.8
1974	5.6	9.1	4.0	1.5	-1.5	18.7
1975	5.6	10.9	4.5	1.5	-1.2	21.4
1976	5.2	10.9	4.9	1.5	-1.1	21.5
1977	4.9	10.3	5.0	1.5	-1.1	20.8
1978	4.7	10.3	5.2	1.6	-1.0	20.7
1979	4.7	9.9	5.0	1.7	-1.0	20.2
1980	5.0	10.7	5.2	1.9	-1.1	21.7
1981	5.2	11.1	4.9	2.3	-1.2	22.3
1982	5.8	11.5	4.4	2.6	-1.1	23.2
1983	6.1	12.0	4.2	2.6	-1.3	23.6
1984	6.0	10.6	3.9	2.9	-1.2	22.3
1985	6.2	10.9	3.9	3.2	-1.1	23.0
1986	6.3	10.6	3.8	3.1	-1.1	22.7
1987	6.1	10.3	3.5	3.0	-1.1	21.8
1988	5.9	10.2	3.5	3.1	-1.1	21.5
1989	5.7	10.3	3.4	3.2	-1.2	21.4
1990	5.3	11.0	3.5	3.2	-1.0	22.1
1991	5.5	12.0	3.6	3.3	-1.8	22.6
1992	4.9	11.7	3.8	3.2	-1.1	22.5
1993	4.5	11.4	3.8	3.1	-1.0	21.8
1994	4.1	11.5	3.8	3.0	-1.0	21.4
1995	3.8	11.4	3.8	3.2	-1.1	21.1
1996	3.6	11.5	3.6	3.2	-1.0	20.8

Note.—GDP = gross domestic product.

Source: Congressional Budget Office.

TABLE I-9.—REVENUES BY MAJOR SOURCE, FISCAL YEARS 1962–96

[In billions of dollars]

Fiscal year	Individual income taxes	Corporate income taxes	Social insurance taxes	Excise taxes	Estate and gift taxes	Customs duties	Miscellaneous receipts	Total revenues
1962	\$45.6	\$20.5	\$17.0	\$12.5	\$2.0	\$1.1	\$0.8	\$99.7
1963	47.6	21.6	19.8	13.2	2.2	1.2	1.0	106.6
1964	48.7	23.5	22.0	13.7	2.4	1.3	1.1	112.6
1965	48.8	25.5	22.2	14.6	2.7	1.4	1.6	116.8
1966	55.4	30.1	25.5	13.1	3.1	1.8	1.9	130.8
1967	61.5	34.0	32.6	13.7	3.0	1.9	2.1	148.8
1968	68.7	28.7	33.9	14.1	3.1	2.0	2.5	153.0
1969	87.2	36.7	39.0	15.2	3.5	2.3	2.9	186.9
1970	90.4	32.8	44.4	15.7	3.6	2.4	3.4	192.8
1971	86.2	26.8	47.3	16.6	3.7	2.6	3.9	187.1
1972	94.7	32.2	52.6	15.5	5.4	3.3	3.6	207.3
1973	103.2	36.2	63.1	16.3	4.9	3.2	3.9	230.8
1974	119.0	38.6	75.1	16.8	5.0	3.3	5.4	263.2
1975	122.4	40.6	84.5	16.6	4.6	3.7	6.7	279.1
1976	131.6	41.4	90.8	17.0	5.2	4.1	8.0	298.1
1977	157.6	54.9	106.5	17.5	7.3	5.2	6.5	355.6
1978	181.0	60.0	121.0	18.4	5.3	6.6	7.4	399.6
1979	217.8	65.7	138.9	18.7	5.4	7.4	9.3	463.3
1980	244.1	64.6	157.8	24.3	6.4	7.2	12.7	517.1
1981	285.9	61.1	182.7	40.8	6.8	8.1	13.8	599.3
1982	297.7	49.2	201.5	36.3	8.0	8.9	16.2	617.8
1983	288.9	37.0	209.0	35.3	6.1	8.7	15.6	600.6
1984	298.4	56.9	239.4	37.4	6.0	11.4	17.1	666.5
1985	334.5	61.3	265.2	36.0	6.4	12.1	18.6	734.2
1986	349.0	63.1	283.9	32.9	7.0	13.3	20.1	769.3
1987	392.6	83.9	303.3	32.5	7.5	15.1	19.6	854.4
1988	401.2	94.5	334.3	35.2	7.6	16.2	20.3	909.3
1989	445.7	103.3	359.4	34.4	8.7	16.3	23.3	991.2
1990	466.9	93.5	380.0	35.3	11.5	16.7	28.0	1,032.0
1991	467.8	98.1	396.0	42.4	11.1	15.9	23.6	1,055.0
1992	476.0	100.3	413.7	45.6	11.1	17.4	27.3	1,091.3
1993	509.7	117.5	428.3	48.1	12.6	18.8	19.5	1,154.4
1994	543.1	140.4	461.5	55.2	15.2	20.1	23.2	1,258.6
1995	590.2	157.0	484.5	57.5	14.8	19.3	28.6	1,351.8
1996	656.4	171.8	509.4	54.0	17.2	18.7	25.5	1,453.1

Source: Congressional Budget Office.

TABLE I-10.—REVENUES BY MAJOR SOURCE AS A PERCENTAGE OF GDP, FISCAL YEARS 1962–96

Fiscal year	Individual income taxes	Corporate income taxes	Social insurance taxes	Excise taxes	Estate and gift taxes	Customs duties	Miscellaneous receipts	Total revenues
1962	8.0	3.6	3.0	2.2	0.4	0.2	0.1	17.6
1963	7.9	3.6	3.3	2.2	0.4	0.2	0.2	17.8
1964	7.6	3.7	3.4	2.1	0.4	0.2	0.2	17.6
1965	7.1	3.7	3.2	2.1	0.4	0.2	0.2	17.0
1966	7.3	4.0	3.4	1.7	0.4	0.2	0.2	17.3
1967	7.6	4.2	4.0	1.7	0.4	0.2	0.3	18.4
1968	7.9	3.3	3.9	1.6	0.4	0.2	0.3	17.6
1969	9.2	3.9	4.1	1.6	0.4	0.2	0.3	19.7
1970	9.0	3.3	4.4	1.6	0.4	0.2	0.3	19.1
1971	8.0	2.5	4.4	1.5	0.3	0.2	0.4	17.4
1972	8.1	2.7	4.5	1.3	0.5	0.3	0.3	17.6
1973	7.9	2.8	4.8	1.2	0.4	0.2	0.3	17.6
1974	8.3	2.7	5.2	1.2	0.4	0.2	0.4	18.3
1975	7.9	2.6	5.4	1.1	0.3	0.2	0.4	18.0
1976	7.6	2.4	5.2	1.0	0.3	0.2	0.5	17.2
1977	8.0	2.8	5.4	0.9	0.4	0.3	0.3	18.0
1978	8.2	2.7	5.5	0.8	0.2	0.3	0.3	18.0
1979	8.7	2.6	5.6	0.8	0.2	0.3	0.4	18.5
1980	9.0	2.4	5.8	0.9	0.2	0.3	0.5	19.0
1981	9.4	2.0	6.0	1.3	0.2	0.3	0.5	19.7
1982	9.3	1.5	6.3	1.1	0.2	0.3	0.5	19.2
1983	8.4	1.1	6.1	1.0	0.2	0.3	0.5	17.5
1984	7.8	1.5	6.3	1.0	0.2	0.3	0.4	17.4
1985	8.1	1.5	6.5	0.9	0.2	0.3	0.5	17.9
1986	8.0	1.4	6.5	0.8	0.2	0.3	0.5	17.6
1987	8.5	1.8	6.6	0.7	0.2	0.3	0.4	18.5
1988	8.1	1.9	6.7	0.7	0.2	0.3	0.4	18.3
1989	8.3	1.9	6.7	0.6	0.2	0.3	0.4	18.5
1990	8.2	1.6	6.7	0.6	0.2	0.3	0.5	18.2
1991	8.0	1.7	6.8	0.7	0.2	0.3	0.4	18.0
1992	7.7	1.6	6.7	0.7	0.2	0.3	0.4	17.7
1993	7.9	1.8	6.6	0.7	0.2	0.3	0.3	17.8
1994	7.9	2.1	6.7	0.8	0.2	0.3	0.3	18.4
1995	8.2	2.2	6.7	0.8	0.2	0.3	0.4	18.8
1996	8.8	2.3	6.8	0.7	0.2	0.2	0.3	19.4

Note.—GDP = gross domestic product.

Source: Congressional Budget Office.

TABLE I-11.—FEDERAL REVENUES BY SOURCE FOR SELECTED YEARS IN NOMINAL DOLLARS AS A PERCENTAGE OF GDP AND TOTAL REVENUES,
SELECTED FISCAL YEARS 1965-96

Revenue source	1965	1970	1975	1980	1985	1990	1995	1996
	In nominal dollars (billions)							
Individual income	\$48.8	\$90.4	\$122.4	\$244.1	\$334.5	\$466.9	\$590.2	\$656.4
Corporate income	25.5	32.8	40.6	64.6	61.3	93.5	157.0	171.8
Social insurance	22.2	44.4	84.5	157.8	265.2	380.0	484.5	509.4
Excise	14.6	15.7	16.6	24.3	36.0	35.3	57.5	54.0
Estate and gift	2.7	3.6	4.6	6.4	6.4	11.5	14.8	17.2
Other	3.0	5.9	10.4	19.9	30.7	44.7	47.9	44.2
Total	116.8	192.8	279.1	517.1	734.2	1032.0	1351.8	1453.0
	As a percentage of GDP							
Individual income	7.1	9.0	7.9	9.0	8.1	8.2	8.2	8.8
Corporate income	3.7	3.3	2.6	2.4	1.5	1.6	2.2	2.3
Social insurance	3.2	4.4	5.4	5.8	6.5	6.7	6.7	6.8
Excise	2.1	1.6	1.1	0.9	0.9	0.6	0.8	0.7
Estate and gift	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.2
Other	0.4	0.6	0.7	0.7	0.7	0.8	0.7	0.6
Total	17.0	19.1	18.0	19.0	17.9	18.2	18.8	19.4
	As a percentage of revenues							
Individual income	41.8	46.9	43.9	47.2	45.6	45.2	43.7	45.2
Corporate income	21.8	17.0	14.6	12.5	8.4	9.1	11.6	11.8

TABLE I-11.—FEDERAL REVENUES BY SOURCE FOR SELECTED YEARS IN NOMINAL DOLLARS AS A PERCENTAGE OF GDP AND TOTAL REVENUES, SELECTED FISCAL YEARS 1965-96—Continued

Revenue source	1965	1970	1975	1980	1985	1990	1995	1996
Social insurance	19.0	23.0	30.3	30.5	36.1	36.8	35.8	35.1
Excise	12.5	8.1	5.9	4.7	4.9	3.4	4.3	3.7
Estate and gift	2.3	1.9	1.7	1.2	0.9	1.1	1.1	1.2
Other	2.6	3.0	3.7	3.9	4.2	4.3	3.5	3.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note.—GDP = gross domestic product.
Source: Congressional Budget Office.

TABLE I-12.—CONGRESSIONAL BUDGET OFFICE BASELINE REVENUE PROJECTIONS BY SOURCE AND AS A PERCENTAGE OF GDP, FISCAL YEARS 1997–2007

[In billions of dollars]

Revenue source	1997	1998	1999	2000	2001	2002	2004	2005	2006	2007
						Projections				
Individual income	\$676.4	\$707.7	\$740.5	\$777.3	\$816.9	\$857.4	\$947.2	\$993.9	\$1,042.1	\$1,095.7
Corporate income	179.1	183.7	187.1	188.9	192.7	197.9	213.3	222.9	233.7	244.5
Social insurance	533.9	553.4	577.6	604.4	630.0	658.7	716.5	749.2	784.3	820.5
Excise	53.7	52.2	52.7	53.2	53.8	54.5	55.6	56.2	56.9	57.6
Estate and gift	19.2	20.6	21.9	23.3	24.7	26.2	29.5	31.4	33.3	35.3
Customs duties	17.4	18.6	18.7	19.5	20.6	21.9	24.9	26.2	27.5	28.9
Other	27.2	30.2	34.6	38.4	42.0	43.6	46.2	47.6	49.1	50.4
Total	1506.9	1566.5	1633.2	1704.9	1780.6	1860.2	2033.1	2127.4	2226.8	2332.9
						As a percentage of GDP				
Individual income	8.6	8.6	8.6	8.6	8.7	8.7	8.8	8.8	8.8	8.9
Corporate income	2.3	2.2	2.2	2.1	2.0	2.0	2.0	2.0	2.0	2.0
Social insurance	6.8	6.8	6.7	6.7	6.7	6.7	6.6	6.6	6.6	6.6
Excise	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Estate and gift	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Customs duties	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.4
Total	19.2	19.1	19.0	19.0	18.9	18.8	18.8	18.8	18.8	18.8

Note.—GDP = gross domestic product.
Source: Congressional Budget Office.

TABLE I-13.—REVENUES, OUTLAYS, AND DEFICITS, FISCAL YEARS 1962–96

[In billions of dollars]

Fiscal year	Revenues	Outlays	Deficit (–) or surplus		
			Onbudget	Social Security	Postal Service
1962	\$99.7	\$106.8	–\$5.9	–\$1.3	0
1963	106.6	111.3	–4.0	–0.8	0
1964	112.6	118.5	–6.5	0.6	0
1965	116.8	118.2	–1.6	0.2	0
1966	130.8	134.5	–3.1	–0.6	0
1967	148.8	157.5	–12.6	4.0	0
1968	153.0	178.1	–27.7	2.6	0
1969	186.9	183.6	–0.5	3.7	0
1970	192.8	195.6	–8.7	5.9	0
1971	187.1	210.2	–26.1	3.0	0
1972	207.3	230.7	–26.4	3.0	0
1973	230.8	245.7	–15.4	0.5	0
1974	263.2	269.4	–8.0	1.8	0
1975	279.1	332.3	–55.3	2.0	0
1976	298.1	371.8	–70.5	–3.2	0
1977	355.6	409.2	–49.8	–3.9	0
1978	399.6	458.7	–54.9	–4.3	0
1979	463.3	504.0	–38.7	–2.0	0
1980	517.1	590.9	–72.7	–1.1	0
1981	599.3	678.2	–74.0	–5.0	0
1982	617.8	745.8	–120.1	–7.9	0
1983	600.6	808.4	–208.0	0.2	0
1984	666.5	851.8	–185.7	0.3	0
1985	734.2	946.4	–221.7	9.4	0
1986	769.3	990.5	–238.0	16.7	0
1987	854.4	1,004.2	–169.3	19.6	0
1988	909.3	1,064.5	–194.0	38.8	0
1989	991.2	1,143.7	–205.2	52.4	\$0.3
1990	1,032.0	1,253.2	–277.8	58.2	–1.6
1991	1,055.0	1,324.4	–321.6	53.5	–1.3
1992	1,091.3	1,381.7	–340.5	50.7	–0.7
1993	1,154.4	1,409.4	–300.4	46.8	–1.4
1994	1,258.6	1,461.7	–258.8	56.8	–1.1
1995	1,351.8	1,515.7	–226.3	60.4	2.0
1996	1,453	1,560.3	–174.3	66.4	0.6

Source: Congressional Budget Office.

TABLE I-14.—REVENUES, OUTLAYS, AND DEFICITS AS A PERCENTAGE OF GDP, FISCAL YEARS 1962–96

[As a percentage of GDP]

	Revenues	Outlays	Deficit (–) or surplus		
			Onbudget	Social Security	Postal Service
1962	17.6	18.8	–1.0	–0.2	0
1963	17.8	18.6	–0.7	–0.1	0
1964	17.6	18.5	–1.0	0.1	0
1965	17.0	17.2	–0.2	(¹)	0
1966	17.3	17.8	–0.4	–0.1	0
1967	18.4	19.4	–1.6	0.5	0
1968	17.6	20.5	–3.2	0.3	0
1969	19.7	19.4	–0.1	0.4	0
1970	19.1	19.4	–0.9	0.6	0
1971	17.4	19.5	–2.4	0.3	0
1972	17.6	19.6	–2.2	0.3	0
1973	17.6	18.8	–1.2	(¹)	0
1974	18.3	18.7	–0.6	0.1	0
1975	18.0	21.4	–3.6	0.1	0
1976	17.2	21.5	–4.1	–0.2	0
1977	18.0	20.8	–2.5	–0.2	0
1978	18.0	20.7	–2.5	–0.2	0
1979	18.5	20.2	–1.6	–0.1	0
1980	19.0	21.7	–2.7	(¹)	0
1981	19.7	22.3	–2.4	–0.2	0
1982	19.2	23.2	–3.7	–0.2	0
1983	17.5	23.6	–6.1	(¹)	0
1984	17.4	22.3	–4.9	(¹)	0
1985	17.9	23.0	–5.4	0.2	0
1986	17.6	22.7	–5.4	0.4	0
1987	18.5	21.8	–3.7	0.4	0
1988	18.3	21.5	–3.9	0.8	0
1989	18.5	21.4	–3.8	1.0	(¹)
1990	18.2	22.1	–4.9	1.0	(¹)
1991	18.0	22.6	–5.5	0.9	(¹)
1992	17.7	22.5	–5.5	0.8	(¹)
1993	17.8	21.8	–4.6	0.7	(¹)
1994	18.4	21.4	–3.8	0.8	(¹)
1995	18.8	21.1	–3.1	0.9	(¹)
1996	19.4	20.8	–2.3	0.9	(¹)

¹Less than 0.05 percent.

Note.—GDP = gross domestic product.

Source: Congressional Budget Office.

TABLE I-15.—FEDERAL FINANCES AND THE FEDERAL DEBT, 1955-97
 [Dollars in billions]

Fiscal year	Total deficit		Federal debt, end of year					
	Amount	Percentage of GDP	Gross		Held by government accounts		Held by the public	
			Amount	Percentage of GDP	Amount	Percentage of GDP	Amount	Percentage of GDP
1955	-\$3.0	-0.8	\$274.4	69.4	\$47.8	12.1	\$226.6	57.3
1956	3.9	0.9	272.7	63.9	50.5	11.8	222.2	52.1
1957	3.4	0.8	272.3	60.5	52.9	11.8	219.3	48.7
1958	-2.8	-0.6	279.7	61.0	53.3	11.6	226.3	49.3
1959	-12.8	-2.6	287.5	58.7	52.8	10.8	234.7	47.9
1960	0.3	0.1	290.5	56.1	53.7	10.4	236.8	45.7
1961	-3.3	-0.6	292.6	55.2	54.3	10.2	238.4	44.9
1962	-7.1	-1.3	302.9	53.4	54.9	9.7	248.0	43.7
1963	-4.8	-0.8	310.3	51.8	56.3	9.4	254.0	42.4
1964	-5.9	-0.9	316.1	49.4	59.2	9.3	256.8	40.1
1965	-1.4	-0.2	322.2	46.9	61.5	9.0	260.8	38.0
1966	-3.7	-0.5	328.5	43.6	64.8	8.6	263.7	35.0
1967	-8.6	-1.1	340.4	41.9	73.8	9.1	266.6	32.8
1968	-25.2	-2.9	368.7	42.5	79.1	9.1	289.5	33.4
1969	3.2	0.3	365.8	38.6	87.7	9.2	278.1	29.3
1970	-2.8	-0.3	380.9	37.7	97.7	9.7	283.2	28.1
1971	-23.0	-2.1	408.2	37.9	105.1	9.8	303.0	28.1
1972	-23.4	-2.0	435.9	37.0	113.6	9.6	322.4	27.4
1973	-14.9	-1.1	466.3	35.7	125.4	9.6	340.9	26.1
1974	-6.1	-0.4	483.9	33.6	140.2	9.7	343.7	23.9

1975	.....	-53.2	-3.4	541.9	34.9	147.2	9.5	394.7	25.4
1976	.....	-73.7	-4.3	629.0	36.3	151.6	8.8	477.4	27.6
TQ	.....	NA	NA	643.6	35.4	148.1	8.1	495.5	27.2
1977	.....	-53.7	-2.7	706.4	35.8	157.3	8.0	549.1	27.9
1978	.....	-59.2	-2.7	776.6	35.1	169.5	7.7	607.1	27.4
1979	.....	-40.7	-1.6	829.4	33.2	189.2	7.6	640.3	25.7
1980	.....	-73.8	-2.7	909.1	33.4	199.2	7.3	709.8	26.1
1981	.....	-79.0	-2.6	994.8	32.6	209.5	6.9	785.3	25.8
1982	.....	-128.0	-4.0	1,137.3	35.4	217.6	6.8	919.8	28.6
1983	.....	-207.8	-6.1	1,371.7	40.1	240.1	7.0	1,131.6	33.1
1984	.....	-185.4	-4.9	1,564.7	41.0	264.2	6.9	1,300.5	34.1
1985	.....	-212.3	-5.2	1,817.5	44.3	317.6	7.7	1,499.9	36.6
1986	.....	-221.2	-5.1	2,120.6	48.5	383.9	8.6	1,736.7	39.7
1987	.....	-149.8	-3.3	2,346.1	50.9	457.4	9.9	1,888.7	41.0
1988	.....	-155.2	-3.1	2,601.3	52.5	550.5	11.1	2,050.8	41.4
1989	.....	-152.5	-2.8	2,868.0	53.6	678.2	12.7	2,189.9	40.9
1990	.....	-221.2	-3.9	3,206.6	56.4	795.8	14.0	2,410.7	42.4
1991	.....	-269.4	-4.6	3,598.5	61.4	910.4	15.5	2,688.1	45.9
1992	.....	-290.4	-4.7	4,002.1	65.1	1,003.3	16.3	2,998.8	48.8
1993	.....	-255.0	-3.9	4,351.4	67.3	1,103.9	17.1	3,247.5	50.2
1994	.....	-203.1	-3.0	4,643.7	68.0	1,211.6	17.7	3,432.1	50.2
1995	.....	-163.9	-2.3	4,921.0	68.5	1,317.6	18.3	3,603.4	50.1
1996	.....	-107.3	-1.4	5,181.9	69.2	1,449.0	19.4	3,733.0	49.9
1997 ¹	.....	-125.6	-1.6	5,453.7	69.4	1,577.9	20.1	3,875.8	49.3

¹ 1997 figures are estimates.

NA—Not available.

Source: Executive Office of the President (1997, tables 1.1, 1.2, 7.1).

TABLE I-16.—CONGRESSIONAL BUDGET OFFICE PROJECTIONS OF INTEREST COSTS AND FEDERAL DEBT, 1996–2002

Source	Actual 1996	Fiscal year					
		1997	1998	1999	2000	2001	2002
Net interest outlays (billions of dollars)							
Interest on public debt (gross interest) ¹	\$344	\$359	\$368	\$380	\$390	\$400	\$412
Interest received by trust funds:							
Social Security	-37	-43	-48	-53	-58	-64	-69
Other trust funds ²	-61	-63	-61	-60	-59	-58	-56
Subtotal	-97	-106	-109	-113	-117	-121	-125
Other interest ³	-5	-5	-7	-7	-7	-8	-8
Total, net interest, outlays	241	248	252	260	266	271	278
Federal debt, end of year (billions of dollars)							
Gross Federal debt	5,182	5,433	5,683	5,954	6,243	6,522	6,818
Debt held by government accounts:							
Social Security	550	629	710	798	892	990	1,094
Other government accounts ²	899	940	969	989	997	998	989
Subtotal	1,449	1,569	1,679	1,787	1,889	1,989	2,053
Debt held by the public	3,733	3,864	4,004	4,167	4,353	4,534	4,735
Debt subject to limit ⁴	5,137	5,390	5,643	5,914	6,203	6,482	6,778
Federal debt as a percentage of GDP							
Debt held by the public	49.9	49.4	48.9	48.6	48.4	48.1	48.0

¹ Excludes interest costs of debt issued by agencies other than the Treasury (primarily deposit insurance agencies).

² Principally Civil Service retirement, military retirement, Medicare, unemployment insurance, and the highway and the airport and airway trust funds.

³ Primarily interest on loans to the public and to the Resolution Trust Corporation and the Bank Insurance Fund.

⁴ Differs from the gross Federal debt primarily because most debt issued by agencies other than the Treasury is excluded from the debt limit.

Note.—Projections of interest and debt assume compliance with the discretionary spending caps in the Budget Enforcement Act.

Source: Congressional Budget Office.

TABLE I-17.—TRUST FUND SURPLUSES, SELECTED FISCAL YEARS 1981-96
 [In billions of dollars]

Account	Fiscal year															
	1981	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	
Social Security	-\$5	(1)	(1)	\$9	\$17	\$20	\$39	\$52	\$58	\$54	\$51	\$47	\$57	\$60	\$66	
Medicare	3	\$6	\$6	4	6	9	15	22	15	15	14	10	1	-7	9	
Military retirement	11	14	15	12	12	14	14	14	12	13	12	10	8	7	5	
Civilian retirement ² ..	11	14	15	18	19	18	19	20	22	24	26	28	28	28	28	
Unemployment	-1	-1	4	5	4	7	8	7	6	-3	-12	1	3	8	6	
Highway and airport ..	-2	1	4	2	1	2	2	4	2	4	2	-1	-5	-1	(1)	
Other ³	1	2	5	5	3	3	1	4	5	6	4	6	4	4	1	
Total trust fund surplus	7	23	33	54	62	73	98	124	120	112	96	100	95	99	115	
Federal funds deficit	-86	-231	-218	-267	-283	-222	-253	-276	-342	-381	-386	-355	-299	-263	-222	
Overall deficit ..	-79	-208	-185	-212	-221	-150	-155	-153	-221	-270	-290	-255	-203	-164	-107	

¹ Less than \$500 million.

² Includes Civil Service retirement, Foreign Service retirement, and several smaller funds.

³ Includes primarily railroad retirement, employees' health insurance and life insurance, hazardous substance superfund, foreign military states, veterans life insurance trust fund, other trust funds, overseas private investment corporations, abandoned mine redemption fund, nuclear disposal fund, and uranium enrichment decontamination and decommissioning fund.

Source: Congressional Budget Office.

TABLE I-18.—CONGRESSIONAL BUDGET OFFICE PROJECTIONS OF TRUST FUND SURPLUSES, FISCAL YEARS 1997–2002

[In billions of dollars]

Trust fund	1997	1998	1999	2000	2001	2002
Social Security ¹	\$79	\$81	\$88	\$94	\$98	\$104
Medicare ²	-15	-16	-23	-33	-39	-51
Military retirement	9	9	9	9	10	10
Civilian retirement ³	28	28	27	28	28	28
Unemployment	7	6	3	2	2	3
Highway and airport	-1	-3	-3	-3	-3	-4
Other ⁴	3	3	3	3	3	4
Total trust fund surplus⁵	110	109	106	101	99	94
Federal funds deficit⁵	-225	-231	-255	-273	-265	-281
Total deficit	-115	-122	-149	-172	-167	-188
Memorandum: Net transfers from Federal funds to trust funds	240	257	273	290	301	322

¹ Old-age and survivors insurance and disability insurance.² Hospital insurance and supplementary medical insurance.³ Civil Service retirement, Foreign Service retirement, and several smaller funds.⁴ Primarily railroad retirement, employees' health insurance and life insurance, Superfund, and various veterans' insurance trust funds.⁵ Assumes that discretionary spending reductions are made in nonfund programs.

Source: Congressional Budget Office.

TABLE I-19.—CONGRESSIONAL BUDGET OFFICE BASELINE, ADMINISTRATION, AND BLUE CHIP ECONOMIC PROJECTIONS, CALENDAR YEARS 1996–2002

Projection category	Esti- mated ¹ 1996	Forecast		Projected			
		1997	1998	1999	2000	2001	2002
Real GDP ² (percentage change, year over year):							
Congressional Budget Office	2.3	2.3	2.0	2.2	2.1	2.1	2.1
Administration	2.3	2.2	2.0	2.2	2.3	2.3	2.3
Blue chip	2.4	2.6	2.1	2.1	2.5	2.4	2.3
GDP deflator (percentage change, year over year):							
Congressional Budget Office	2.1	2.3	2.5	2.6	2.6	2.6	2.6
Administration	2.2	2.5	2.6	2.6	2.6	2.6	2.6
Blue chip	2.1	2.2	2.5	2.6	2.6	2.7	2.7
Consumer Price Index ³ (percentage change, year over year):							
Congressional Budget Office	2.9	2.9	2.9	3.0	3.0	3.0	3.0
Administration	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Blue chip	3.0	2.9	3.0	3.0	3.0	3.2	3.1
Civilian unemployment rate (percent): ⁴							
Congressional Budget Office	5.4	5.3	5.6	5.8	5.9	6.0	6.0
Administration	5.4	5.3	5.5	5.5	5.5	5.5	5.5
Blue chip	5.4	5.4	5.5	5.9	5.9	5.7	5.5
Three-month Treasury bill rate (per- cent): ⁵							
Congressional Budget Office	5.0	5.0	5.0	4.9	4.7	4.6	4.6
Administration	5.0	5.0	4.7	4.4	4.2	4.0	4.0
Blue chip	5.1	5.2	5.2	5.0	5.0	5.2	5.2
Ten-year Treasury note rate (percent):							
Congressional Budget Office	6.4	6.2	6.2	6.2	6.2	6.2	6.2
Administration	6.4	6.1	5.9	5.5	5.3	5.1	5.1
Blue chip ⁶	6.4	6.5	6.5	6.4	6.4	6.5	6.5

¹The blue chip forecast was prepared 3 months later than the other forecasts, so the blue chip data for 1996 are actual.

²Consumer Price Index for all Urban Consumers (CPI-U).

Note.—The forecast labeled “administration” in this table reflects the administration’s estimate of its own programs’ effects on the economy. The Congressional Budget Office forecast is based on data available through November 1996 and does not reflect fourth-quarter data for gross domestic product or the Consumer Price Index published in January 1997. The blue chip forecasts are based on a survey of private forecasters published on March 10, 1997. Congressional Budget Office’s forecasts projections are based on current policy assumptions, whereas the administration’s forecasts and projections are based on balanced budget economic assumptions.

Source: Congressional Budget Office; Office of Management and Budget; Eggert Economic Enterprises, Inc., Blue Chip Economic Indicators.

TABLE I-20.—EFFECTS ON CONGRESSIONAL BUDGET OFFICE BUDGET PROJECTIONS OF SELECTED CHANGES IN ECONOMIC ASSUMPTIONS, FISCAL YEARS 1997–2002

[In billions of dollars]

Category	1997	1998	1999	2000	2001	2002
Real growth: Effect of 0.1 percentage point lower annual rate beginning January 1997						
Change in revenues	-\$1	-\$2	-\$4	-\$6	-\$8	-\$10
Change in outlays	(¹)	(¹)	(¹)	1	1	2
Change in deficit	1	2	4	6	9	12
Inflation: Effect of 1 percentage point higher annual rate beginning January 1996						
Change in revenues	8	24	41	58	78	99
Change in outlays	7	30	52	75	99	124
Change in deficit	-2	6	12	17	21	25
Interest rates: Effect of 1 percentage point higher annual rate beginning January 1996						
Change in revenues	0	0	0	0	0	0
Change in outlays	6	18	27	34	41	48
Change in deficit	6	18	27	34	41	48

¹ Less than \$500 million.

Note.—See appendix D in Congressional Budget Office (January 1997) for an explanation of our revised rules of thumb annual report.

Source: Congressional Budget Office.

TABLE I-21.—PRICE LEVELS, 1970–2002

Year	Chain-type GDP price index	All items (CPI-U)	CPI-U fiscal year	Food and beverage ¹	Housing	Medical care	CPI-X1	CPI-X1 fiscal year
1970	30.6	38.8	37.8	40.1	36.4	34.0	41.3	40.4
1971	32.1	40.5	39.7	41.4	38.0	36.1	43.1	42.3
1972	33.5	1.8	41.2	43.1	39.5	37.3	44.5	43.8
1973	35.4	44.4	42.8	48.8	41.2	38.8	47.2	45.5
1974	38.5	49.3	46.7	55.5	45.8	42.4	52.0	49.4
1975	42.2	53.8	51.8	60.2	50.6	47.5	56.3	54.3
1976 ²	44.6	56.9	55.5	62.1	53.7	52.0	59.5	58.0
1977	47.5	60.6	59.7	65.8	57.4	57.0	63.2	62.3
1978	50.9	65.2	63.9	72.2	62.4	61.8	67.6	66.3
1979	55.3	72.6	70.5	79.9	70.1	67.5	74.1	72.2
1980	60.4	82.4	80.0	86.8	81.0	74.9	82.3	80.3
1981	66.1	90.9	88.9	93.5	90.4	82.9	90.2	88.3
1982	70.2	96.5	95.5	97.3	96.9	92.6	95.7	94.5
1983	73.2	99.6	98.8	99.5	99.5	100.7	99.6	98.7
1984	75.9	103.9	102.9	103.2	103.6	107.0	103.9	102.9
1985	78.6	107.6	106.7	105.6	107.7	113.6	107.6	106.7
1986	80.6	109.7	109.3	109.1	110.9	122.2	109.7	109.3
1987	83.1	113.7	112.5	113.6	114.2	130.3	113.7	112.5
1988	86.1	118.4	117.1	118.2	118.4	138.8	118.4	117.1
1989	89.7	124.0	122.6	125.0	122.9	149.4	124.0	122.6
1990	93.6	130.8	128.8	132.1	128.5	163.0	130.8	128.8
1991	97.3	136.3	135.3	136.8	133.5	177.2	136.3	135.3
1992	100.0	140.4	139.3	138.7	137.4	190.3	140.4	139.3
1993	102.6	144.6	143.6	141.6	141.1	201.6	144.6	143.6
1994	104.9	148.3	147.4	144.9	144.7	211.2	148.3	147.4
1995	107.6	152.5	151.5	148.9	148.3	220.7	152.5	151.5
1996	109.7	157.0	155.7	153.7	152.7	228.5	157.0	155.7
1997 ³	112.4	161.4	160.3	NA	NA	NA	161.4	160.3
1998 ³	115.2	166.2	164.9	NA	NA	NA	166.2	164.9
1999 ³	118.2	171.1	169.8	NA	NA	NA	171.1	169.8
2000 ³	121.3	176.1	174.8	NA	NA	NA	176.1	174.8
2001 ³	124.5	181.4	180.1	NA	NA	NA	181.4	180.1
2002 ³	127.7	186.8	185.5	NA	NA	NA	186.8	185.5

¹ Includes alcoholic beverages, not shown separately.

² In 1976, the fiscal year was moved from July–June to October–September. The 3-month period from July through September 1976 is not represented in this table. The value for CPI-U during this period is 57.3; the value of CPI-X1 during this period is 59.9.

³ Congressional Budget Office forecast from The Economic and Budget Outlook: fiscal years 1997–2006, May 1996.

NA—Not available.

Note.—Data beginning in 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. Data for CPI-U beginning 1983 incorporate a rental equivalence measure for homeowners' costs (the measure used in determining CPI-X1) and therefore are not strictly comparable with earlier figures.

Source: Department of Commerce, Bureau of Economic Analysis; Department of Labor, Bureau of Labor Statistics; and Congressional Budget Office.

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