

Table 1.3—SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(–) IN CURRENT DOLLARS, CONSTANT (FY 1992) DOLLARS, AND AS PERCENTAGES OF GDP: 1940–2004

(dollar amounts in billions)

Fiscal Year	In Current Dollars			In Constant (FY 1992 Dollars)			Addendum: Composite Deflator	As Percentages of GDP		
	Receipts	Outlays	Surplus or Deficit (–)	Receipts	Outlays	Surplus or Deficit (–)		Receipts	Outlays	Surplus or Deficit (–)
1940	6.5	9.5	–2.9	72.0	104.2	–32.1	0.0909	6.8	9.8	–3.0
1941	8.7	13.7	–4.9	91.3	143.1	–51.8	0.0954	7.6	12.0	–4.3
1942	14.6	35.1	–20.5	139.6	335.3	–195.6	0.1048	10.1	24.4	–14.2
1943	24.0	78.6	–54.6	200.2	655.2	–455.0	0.1199	13.3	43.6	–30.3
1944	43.7	91.3	–47.6	359.2	749.6	–390.5	0.1218	20.9	43.7	–22.8
1945	45.2	92.7	–47.6	377.9	775.8	–397.9	0.1195	20.4	41.9	–21.5
1946	39.3	55.2	–15.9	342.3	481.1	–138.8	0.1148	17.6	24.8	–7.1
1947	38.5	34.5	4.0	297.2	266.2	31.0	0.1296	16.4	14.7	1.7
1948	41.6	29.8	11.8	312.2	223.6	88.6	0.1331	16.2	11.6	4.6
1949	39.4	38.8	0.6	293.3	289.0	4.3	0.1344	14.5	14.3	0.2
1950	39.4	42.6	–3.1	278.9	301.0	–22.1	0.1414	14.4	15.6	–1.1
1951	51.6	45.5	6.1	350.4	309.0	41.4	0.1473	16.1	14.2	1.9
1952	66.2	67.7	–1.5	437.3	447.4	–10.0	0.1513	19.0	19.4	–0.4
1953	69.6	76.1	–6.5	438.3	479.2	–40.9	0.1588	18.7	20.4	–1.7
1954	69.7	70.9	–1.2	425.0	432.0	–7.0	0.1640	18.4	18.7	–0.3
1955	65.5	68.4	–3.0	393.3	411.3	–18.0	0.1664	16.6	17.3	–0.8
1956	74.6	70.6	3.9	426.5	403.9	22.6	0.1749	17.4	16.5	0.9
1957	80.0	76.6	3.4	436.4	417.8	18.6	0.1833	17.8	17.0	0.8
1958	79.6	82.4	–2.8	413.7	428.1	–14.4	0.1925	17.3	17.9	–0.6
1959	79.2	92.1	–12.8	398.8	463.5	–64.7	0.1987	16.1	18.7	–2.6
1960	92.5	92.2	0.3	463.9	462.3	1.5	0.1994	17.8	17.8	0.1
1961	94.4	97.7	–3.3	461.3	477.6	–16.3	0.2046	17.8	18.4	–0.6
1962	99.7	106.8	–7.1	479.9	514.3	–34.4	0.2077	17.6	18.8	–1.3
1963	106.6	111.3	–4.8	494.7	516.8	–22.1	0.2154	17.8	18.6	–0.8
1964	112.6	118.5	–5.9	513.7	540.7	–27.0	0.2192	17.6	18.5	–0.9
1965	116.8	118.2	–1.4	525.3	531.6	–6.3	0.2224	17.0	17.2	–0.2
1966	130.8	134.5	–3.7	570.6	586.7	–16.1	0.2293	17.4	17.9	–0.5
1967	148.8	157.5	–8.6	629.3	665.8	–36.5	0.2365	18.3	19.4	–1.1
1968	153.0	178.1	–25.2	620.3	722.4	–102.0	0.2466	17.6	20.5	–2.9
1969	186.9	183.6	3.2	719.6	707.1	12.5	0.2597	19.7	19.4	0.3
1970	192.8	195.6	–2.8	700.4	710.7	–10.3	0.2753	19.1	19.4	–0.3
1971	187.1	210.2	–23.0	639.8	718.5	–78.7	0.2925	17.4	19.5	–2.1
1972	207.3	230.7	–23.4	664.9	739.8	–75.0	0.3118	17.6	19.6	–2.0
1973	230.8	245.7	–14.9	704.3	749.8	–45.5	0.3277	17.7	18.8	–1.1
1974	263.2	269.4	–6.1	742.5	759.8	–17.3	0.3545	18.3	18.7	–0.4
1975	279.1	332.3	–53.2	712.1	848.0	–135.9	0.3919	18.0	21.4	–3.4
1976	298.1	371.8	–73.7	710.3	886.1	–175.7	0.4196	17.2	21.5	–4.3
TQ	81.2	96.0	–14.7	187.2	221.1	–34.0	0.4340	17.9	21.1	–3.2
1977	355.6	409.2	–53.7	783.3	901.6	–118.2	0.4539	18.0	20.8	–2.7
1978	399.6	458.7	–59.2	823.0	944.9	–121.9	0.4855	18.1	20.7	–2.7
1979	463.3	504.0	–40.7	880.0	957.3	–77.4	0.5265	18.6	20.2	–1.6
1980	517.1	590.9	–73.8	889.0	1,015.9	–126.9	0.5817	19.0	21.7	–2.7
1981	599.3	678.2	–79.0	933.3	1,056.3	–123.0	0.6421	19.7	22.2	–2.6
1982	617.8	745.8	–128.0	899.6	1,086.0	–186.4	0.6867	19.2	23.2	–4.0
1983	600.6	808.4	–207.8	834.3	1,123.1	–288.7	0.7198	17.6	23.6	–6.1
1984	666.5	851.9	–185.4	883.3	1,129.1	–245.7	0.7545	17.5	22.3	–4.9
1985	734.1	946.4	–212.3	937.4	1,208.6	–271.1	0.7831	17.9	23.1	–5.2
1986	769.2	990.5	–221.2	955.4	1,230.2	–274.8	0.8051	17.6	22.6	–5.1
1987	854.4	1,004.1	–149.8	1,032.7	1,213.7	–181.0	0.8273	18.6	21.8	–3.3
1988	909.3	1,064.5	–155.2	1,064.1	1,245.7	–181.6	0.8545	18.4	21.5	–3.1
1989	991.2	1,143.7	–152.5	1,113.6	1,284.9	–171.3	0.8901	18.5	21.4	–2.8
1990	1,032.0	1,253.2	–221.2	1,114.7	1,353.6	–238.9	0.9258	18.2	22.0	–3.9
1991	1,055.0	1,324.4	–269.4	1,088.2	1,366.1	–277.8	0.9695	18.0	22.6	–4.6
1992	1,091.3	1,381.7	–290.4	1,091.3	1,381.7	–290.4	1.0000	17.8	22.5	–4.7
1993	1,154.4	1,409.4	–255.0	1,126.0	1,374.8	–248.7	1.0252	17.8	21.8	–3.9
1994	1,258.6	1,461.7	–203.1	1,199.3	1,392.8	–193.5	1.0495	18.4	21.4	–3.0

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	Receipts	Outlays	Surplus or Deficit (–)	Receipts	Outlays	Surplus or Deficit (–)		Receipts	Outlays	Surplus or Deficit (–)
1995	1,351.8	1,515.7	–163.9	1,257.8	1,410.2	–152.5	1.0748	18.8	21.1	–2.3
1996	1,453.1	1,560.5	–107.4	1,321.9	1,419.7	–97.8	1.0992	19.2	20.7	–1.4
1997	1,579.3	1,601.2	–21.9	1,409.5	1,429.0	–19.6	1.1205	19.7	20.0	–0.3
1998	1,721.8	1,652.6	69.2	1,511.1	1,450.4	60.8	1.1394	20.5	19.7	0.8
1999 estimate	1,806.3	1,727.1	79.3	1,558.3	1,489.9	68.4	1.1592	20.6	19.7	0.9
2000 estimate	1,883.0	1,765.7	117.3	1,589.6	1,490.5	99.0	1.1846	20.7	19.4	1.3
2001 estimate	1,933.3	1,799.2	134.1	1,597.9	1,487.1	110.8	1.2099	20.4	19.0	1.4
2002 estimate	2,007.1	1,820.3	186.7	1,623.6	1,472.5	151.1	1.2362	20.3	18.4	1.9
2003 estimate	2,075.0	1,893.0	182.0	1,640.9	1,496.9	144.0	1.2646	20.1	18.3	1.8
2004 estimate	2,165.5	1,957.9	207.6	1,674.2	1,513.6	160.5	1.2935	20.0	18.1	1.9