Table 1.3—**SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(–) IN CURRENT DOLLARS, CONSTANT (FY 1996) DOLLARS, AND AS PERCENTAGES OF GDP: 1940–2005**

(dollar amounts in billions)

Fiscal Year	In Current Dollars			In Constant (FY 1996 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	80.4	116.3	–35.9	0.0814	6.8	9.8	–3.0
1941	8.7	13.7	–4.9	101.9	159.7	–57.8	0.0855	7.6	12.0	–4.3
1942	14.6	35.1	–20.5	156.2	375.0	–218.8	0.0937	10.1	24.4	–14.2
1943	24.0	78.6	–54.6	219.6	718.7	–499.1	0.1093	13.3	43.6	–30.3
1944	43.7	91.3	–47.6	385.8	805.1	–419.4	0.1134	20.9	43.7	–22.8
1945	45.2	92.7	–47.6	400.3	821.9	–421.6	0.1128	20.4	41.9	–21.5
1946	39.3	55.2	–15.9	366.6	515.2	–148.7	0.1072	17.6	24.8	–7.1
1947	38.5	34.5	4.0	332.9	298.2	34.7	0.1157	16.4	14.7	1.7
1948	41.6	29.8	11.8	361.4	258.8	102.6	0.1150	16.2	11.6	4.6
1949	39.4	38.8	0.6	327.1	322.3	4.8	0.1205	14.5	14.3	0.2
1950	39.4	42.6	–3.1	307.7	332.0	–24.3	0.1282	14.4	15.6	–1.1
1951	51.6	45.5	6.1	381.5	336.4	45.1	0.1353	16.1	14.2	1.9
1952	66.2	67.7	–1.5	469.3	480.0	–10.8	0.1410	19.0	19.4	–0.4
1953	69.6	76.1	–6.5	471.3	515.2	–44.0	0.1477	18.7	20.4	–1.7
1954	69.7	70.9	–1.2	455.9	463.4	–7.5	0.1529	18.4	18.7	–0.3
1955	65.5	68.4	–3.0	424.7	444.2	–19.4	0.1541	16.6	17.3	–0.8
1956	74.6	70.6	3.9	460.1	435.8	24.3	0.1621	17.4	16.5	0.9
1957	80.0	76.6	3.4	470.3	450.2	20.1	0.1701	17.8	17.0	0.8
1958	79.6	82.4	–2.8	444.6	460.1	–15.5	0.1791	17.3	17.9	–0.6
1959	79.2	92.1	–12.8	430.7	500.5	–69.8	0.1840	16.1	18.7	–2.6
1960	92.5	92.2	0.3	498.6	497.0	1.6	0.1855	17.8	17.7	0.1
1961	94.4	97.7	–3.3	496.0	513.5	–17.5	0.1903	17.8	18.4	–0.6
1962	99.7	106.8	–7.1	516.5	553.5	–37.0	0.1930	17.5	18.8	–1.3
1963	106.6	111.3	–4.8	530.2	553.8	–23.7	0.2010	17.8	18.5	–0.8
1964	112.6	118.5	–5.9	551.5	580.5	–29.0	0.2042	17.5	18.5	–0.9
1965	116.8	118.2	–1.4	564.9	571.7	–6.8	0.2068	17.0	17.2	–0.2
1966	130.8	134.5	–3.7	612.8	630.1	–17.3	0.2135	17.3	17.8	–0.5
1967	148.8	157.5	–8.6	673.4	712.5	–39.1	0.2210	18.3	19.4	–1.1
1968	153.0	178.1	–25.2	663.1	772.1	–109.1	0.2307	17.6	20.5	–2.9
1969	186.9	183.6	3.2	767.2	753.9	13.3	0.2436	19.7	19.3	0.3
1970	192.8	195.6	–2.8	747.0	758.0	–11.0	0.2581	19.0	19.3	–0.3
1971	187.1	210.2	–23.0	681.2	765.1	–83.8	0.2747	17.3	19.4	–2.1
1972	207.3	230.7	–23.4	708.5	788.4	–79.9	0.2926	17.6	19.6	–2.0
1973	230.8	245.7	–14.9	745.7	793.9	–48.2	0.3095	17.6	18.7	–1.1
1974	263.2	269.4	–6.1	786.9	805.3	–18.3	0.3345	18.3	18.7	–0.4
1975	279.1	332.3	–53.2	758.6	903.3	–144.7	0.3679	17.9	21.3	–3.4
1976	298.1	371.8	–73.7	754.8	941.5	–186.7	0.3949	17.2	21.4	–4.2
TQ	81.2	96.0	–14.7	198.8	234.9	–36.1	0.4086	17.7	20.9	–3.2
1977	355.6	409.2	–53.7	830.4	955.7	–125.3	0.4282	18.0	20.7	–2.7
1978	399.6	458.7	–59.2	876.0	1,005.8	–129.8	0.4561	18.0	20.7	–2.7
1979	463.3	504.0	–40.7	938.8	1,021.3	–82.5	0.4935	18.5	20.1	–1.6
1980	517.1	590.9	–73.8	952.0	1,087.9	–135.9	0.5432	18.9	21.6	–2.7
1981	599.3	678.2	–79.0	998.8	1,130.4	–131.6	0.6000	19.6	22.2	–2.6
1982	617.8	745.8	–128.0	963.6	1,163.2	–199.6	0.6411	19.1	23.1	–4.0
1983	600.6	808.4	–207.8	894.2	1,203.7	–309.4	0.6716	17.4	23.5	–6.0
1984	666.5	851.9	–185.4	946.8	1,210.2	–263.4	0.7039	17.3	22.1	–4.8
1985	734.1	946.4	–212.3	1,008.6	1,300.4	–291.7	0.7278	17.7	22.9	–5.1
1986	769.2	990.5	–221.2	1,032.1	1,328.9	–296.9	0.7453	17.5	22.5	–5.0
1987	854.4	1,004.1	–149.8	1,116.1	1,311.7	–195.6	0.7655	18.4	21.6	–3.2
1988	909.3	1,064.5	–155.2	1,151.6	1,348.1	–196.5	0.7896	18.1	21.2	–3.1
1989	991.2	1,143.7	–152.5	1,208.9	1,394.9	–186.0	0.8199	18.3	21.2	–2.8
1990	1,032.0	1,253.2	–221.2	1,217.1	1,478.0	–260.9	0.8479	18.0	21.8	–3.9
1991	1,055.0	1,324.4	–269.4	1,194.0	1,498.9	–304.8	0.8836	17.8	22.3	–4.5
1992	1,091.3	1,381.7	–290.4	1,198.3	1,517.2	–318.9	0.9107	17.5	22.2	–4.7
1993	1,154.4	1,409.5	–255.1	1,234.8	1,507.7	–272.9	0.9349	17.6	21.5	–3.9
1994	1,258.6	1,461.9	–203.3	1,317.5	1,530.3	–212.8	0.9553	18.1	21.0	–2.9

Table 1.3—**SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(–) IN CURRENT DOLLARS, CONSTANT (FY 1996) DOLLARS, AND AS PERCENTAGES OF GDP: 1940–2005—Continued**

(dollar amounts in billions)

Fiscal Year	In Current Dollars			In Constant (FY 1996 Dollars)			Addendum: Composite Deflator	As Percentages of GDP		
	Receipts	Outlays	Surplus or Deficit (–)	Receipts	Outlays	Surplus or Deficit (–)		Receipts	Outlays	Surplus or Deficit (–)
1995	1,351.8	1,515.8	–164.0	1,382.8	1,550.6	–167.8	0.9776	18.5	20.7	–2.2
1996	1,453.1	1,560.6	–107.5	1,453.1	1,560.6	–107.5	1.0000	18.9	20.3	–1.4
1997	1,579.3	1,601.3	–22.0	1,550.9	1,572.5	–21.6	1.0183	19.3	19.6	–0.3
1998	1,721.8	1,652.6	69.2	1,672.0	1,604.8	67.2	1.0298	19.9	19.1	0.8
1999	1,827.5	1,703.0	124.4	1,745.1	1,626.3	118.8	1.0472	20.0	18.7	1.4
2000 estimate	1,956.3	1,789.6	166.7	1,825.9	1,670.3	155.6	1.0714	20.4	18.7	1.7
2001 estimate	2,019.0	1,835.0	184.0	1,842.2	1,674.3	167.9	1.0960	20.1	18.3	1.8
2002 estimate	2,081.2	1,895.3	185.9	1,855.3	1,689.5	165.7	1.1218	19.8	18.0	1.8
2003 estimate	2,147.5	1,962.9	184.6	1,868.8	1,708.2	160.7	1.1491	19.6	17.9	1.7
2004 estimate	2,236.1	2,041.1	195.0	1,899.2	1,733.6	165.6	1.1774	19.4	17.7	1.7
2005 estimate	2,340.9	2,125.5	215.4	1,940.2	1,761.7	178.6	1.2065	19.4	17.6	1.8

Note: GDP, percentages of GDP, deflators and constant dollar amounts for years prior to 1960 are OMB estimates based on detailed historical GDP series for which revised data are not yet available from the Bureau of Economic Analysis. For additional details, see the Special Note on GDP and Constant Dollar Amounts in the Introduction to the FY2001 Historical Tables.

Note: The surplus allocation for debt reduction is part of the President's overall budgetary framework to extend the solvency of Social Security and Medicare, and is shown in Table S–1 in Part 6 of the 2001 *Budget*.