

Government Finance

TABLE B-45. Federal receipts, outlays, surplus or deficit, and debt, fiscal years 1953–2020
(Billions of dollars; fiscal years)

| Fiscal year or period | Total | | | On-budget | | | Off-budget | | | Federal debt (end of period) | | Addendum: Gross domestic product |
|--------------------------|----------|---------|------------------------|-----------|---------|------------------------|------------|---------|------------------------|------------------------------|--------------------|----------------------------------|
| | Receipts | Outlays | Surplus or deficit (–) | Receipts | Outlays | Surplus or deficit (–) | Receipts | Outlays | Surplus or deficit (–) | Gross Federal | Held by the public | |
| 1953 | 69.6 | 76.1 | –6.5 | 65.5 | 73.8 | –8.3 | 4.1 | 2.3 | 1.8 | 266.0 | 218.4 | 382.0 |
| 1954 | 69.7 | 70.9 | –1.2 | 65.1 | 67.9 | –2.8 | 4.6 | 2.9 | 1.7 | 270.8 | 224.5 | 387.2 |
| 1955 | 65.5 | 68.4 | –3.0 | 60.4 | 64.5 | –4.1 | 5.1 | 4.0 | 1.1 | 274.4 | 226.6 | 406.3 |
| 1956 | 74.6 | 70.6 | 3.9 | 68.2 | 65.7 | 2.5 | 6.4 | 5.0 | 1.5 | 272.7 | 222.2 | 438.2 |
| 1957 | 80.0 | 76.6 | 3.4 | 73.2 | 70.6 | 2.6 | 6.8 | 6.0 | .8 | 272.3 | 219.3 | 463.4 |
| 1958 | 79.6 | 82.4 | –2.8 | 71.6 | 74.9 | –3.3 | 8.0 | 7.5 | .5 | 279.7 | 226.3 | 473.5 |
| 1959 | 79.2 | 92.1 | –12.8 | 71.0 | 83.1 | –12.1 | 8.3 | 9.0 | –.7 | 287.5 | 234.7 | 504.6 |
| 1960 | 92.5 | 92.2 | .3 | 81.9 | 81.3 | .5 | 10.6 | 10.9 | –.2 | 290.5 | 236.8 | 534.3 |
| 1961 | 94.4 | 97.7 | –3.3 | 82.3 | 86.0 | –3.8 | 12.1 | 11.7 | .4 | 292.6 | 238.4 | 546.6 |
| 1962 | 99.7 | 106.8 | –7.1 | 87.4 | 93.3 | –5.9 | 12.3 | 13.5 | –1.3 | 302.9 | 248.0 | 585.7 |
| 1963 | 106.6 | 111.3 | –4.8 | 92.4 | 96.4 | –4.0 | 14.2 | 15.0 | –.8 | 310.3 | 254.0 | 618.2 |
| 1964 | 112.6 | 118.5 | –5.9 | 96.2 | 102.8 | –6.5 | 16.4 | 15.7 | .6 | 316.1 | 256.8 | 661.7 |
| 1965 | 116.8 | 118.2 | –1.4 | 100.1 | 101.7 | –1.6 | 16.7 | 16.5 | .2 | 322.3 | 260.8 | 709.3 |
| 1966 | 130.8 | 134.5 | –3.7 | 111.7 | 114.8 | –3.1 | 19.1 | 19.7 | –.6 | 328.5 | 263.7 | 780.5 |
| 1967 | 148.8 | 157.5 | –8.6 | 124.4 | 137.0 | –12.6 | 24.4 | 20.4 | 4.0 | 340.4 | 266.6 | 836.5 |
| 1968 | 153.0 | 178.1 | –25.2 | 128.1 | 155.8 | –27.7 | 24.9 | 22.3 | 2.6 | 368.7 | 289.5 | 897.6 |
| 1969 | 186.9 | 183.6 | 3.2 | 157.9 | 158.4 | –.5 | 29.0 | 25.2 | 3.7 | 365.8 | 278.1 | 980.3 |
| 1970 | 192.8 | 195.6 | –2.8 | 159.3 | 168.0 | –8.7 | 33.5 | 27.6 | 5.9 | 380.9 | 283.2 | 1,046.7 |
| 1971 | 187.1 | 210.2 | –23.0 | 151.3 | 177.3 | –26.1 | 35.8 | 32.8 | 3.0 | 408.2 | 303.0 | 1,116.6 |
| 1972 | 207.3 | 230.7 | –23.4 | 167.4 | 193.5 | –26.1 | 39.9 | 37.2 | 2.7 | 435.9 | 322.4 | 1,216.2 |
| 1973 | 230.8 | 245.7 | –14.9 | 184.7 | 200.0 | –15.2 | 46.1 | 45.7 | .3 | 466.3 | 340.9 | 1,352.7 |
| 1974 | 263.2 | 269.4 | –6.1 | 209.3 | 216.5 | –7.2 | 53.9 | 52.9 | 1.1 | 483.9 | 343.7 | 1,482.8 |
| 1975 | 279.1 | 332.3 | –53.2 | 216.6 | 270.8 | –54.1 | 62.5 | 61.6 | .9 | 541.9 | 394.7 | 1,606.9 |
| 1976 | 298.1 | 371.8 | –73.7 | 231.7 | 301.1 | –69.4 | 66.4 | 70.7 | –4.3 | 629.0 | 477.4 | 1,786.1 |
| Transition quarter | 81.2 | 96.0 | –14.7 | 63.2 | 77.3 | –14.1 | 18.0 | 18.7 | –.7 | 643.6 | 495.5 | 471.6 |
| 1977 | 355.6 | 409.2 | –53.7 | 278.7 | 328.7 | –49.9 | 76.8 | 80.5 | –3.7 | 706.4 | 549.1 | 2,024.3 |
| 1978 | 399.6 | 458.7 | –59.2 | 314.2 | 369.6 | –55.4 | 85.4 | 84.8 | –3.8 | 776.7 | 607.1 | 2,273.4 |
| 1979 | 463.3 | 504.0 | –40.7 | 365.3 | 404.9 | –39.6 | 98.0 | 99.1 | –1.1 | 829.5 | 640.3 | 2,565.6 |
| 1980 | 517.1 | 590.9 | –73.8 | 403.9 | 477.0 | –73.1 | 113.2 | 113.9 | –.7 | 909.0 | 711.9 | 2,791.9 |
| 1981 | 589.3 | 678.2 | –79.0 | 469.1 | 543.0 | –73.9 | 130.2 | 135.3 | –5.1 | 994.8 | 789.4 | 3,133.2 |
| 1982 | 617.8 | 745.7 | –128.0 | 474.3 | 594.9 | –120.6 | 143.5 | 150.9 | –7.4 | 1,137.3 | 924.6 | 3,313.4 |
| 1983 | 600.6 | 808.4 | –207.8 | 453.2 | 660.9 | –207.7 | 147.3 | 147.4 | –.1 | 1,371.7 | 1,137.3 | 3,536.0 |
| 1984 | 666.4 | 851.8 | –185.4 | 500.4 | 685.6 | –185.3 | 166.1 | 166.2 | –.1 | 1,564.6 | 1,307.0 | 3,949.2 |
| 1985 | 734.0 | 946.3 | –212.3 | 547.9 | 769.4 | –221.5 | 186.2 | 176.9 | 9.2 | 1,817.4 | 1,507.3 | 4,265.1 |
| 1986 | 769.2 | 990.4 | –221.2 | 568.9 | 806.8 | –237.9 | 200.2 | 183.5 | 16.7 | 2,120.5 | 1,740.6 | 4,526.2 |
| 1987 | 854.3 | 1,004.0 | –149.7 | 640.9 | 808.2 | –168.4 | 213.4 | 194.8 | 18.6 | 2,346.0 | 1,889.8 | 4,767.6 |
| 1988 | 909.2 | 1,064.4 | –155.2 | 667.7 | 860.0 | –192.3 | 241.5 | 204.4 | 37.1 | 2,601.1 | 2,051.6 | 5,138.6 |
| 1989 | 991.1 | 1,143.7 | –152.6 | 727.4 | 932.8 | –205.4 | 263.7 | 210.9 | 52.8 | 2,867.8 | 2,190.7 | 5,554.7 |
| 1990 | 1,032.0 | 1,253.0 | –221.0 | 750.3 | 1,027.9 | –277.6 | 281.7 | 225.1 | 56.6 | 3,206.3 | 2,411.6 | 5,898.8 |
| 1991 | 1,055.0 | 1,324.2 | –269.2 | 761.1 | 1,082.5 | –321.4 | 293.9 | 241.7 | 52.2 | 3,598.2 | 2,689.0 | 6,093.2 |
| 1992 | 1,091.2 | 1,381.5 | –290.3 | 788.8 | 1,129.2 | –340.4 | 302.4 | 252.3 | 50.1 | 4,001.8 | 2,999.7 | 6,416.2 |
| 1993 | 1,154.3 | 1,409.4 | –255.1 | 842.4 | 1,142.8 | –300.4 | 311.9 | 266.6 | 45.3 | 4,351.0 | 3,248.4 | 6,775.3 |
| 1994 | 1,258.6 | 1,461.8 | –203.2 | 923.5 | 1,182.4 | –258.8 | 335.0 | 279.4 | 55.7 | 4,643.3 | 3,433.1 | 7,176.8 |
| 1995 | 1,351.8 | 1,515.7 | –164.0 | 1,000.7 | 1,227.1 | –226.4 | 351.1 | 288.7 | 62.4 | 4,920.6 | 3,604.4 | 7,560.4 |
| 1996 | 1,453.1 | 1,560.5 | –107.4 | 1,085.6 | 1,259.6 | –174.0 | 367.5 | 300.9 | 66.6 | 5,181.5 | 3,734.1 | 7,951.3 |
| 1997 | 1,579.2 | 1,601.1 | –21.9 | 1,187.2 | 1,290.5 | –103.2 | 392.0 | 310.6 | 81.4 | 5,369.2 | 3,772.3 | 8,451.0 |
| 1998 | 1,721.7 | 1,852.5 | –69.3 | 1,305.9 | 1,335.9 | –29.9 | 415.8 | 316.6 | 99.2 | 5,478.2 | 3,721.1 | 8,930.8 |
| 1999 | 1,827.5 | 1,701.8 | 125.6 | 1,383.0 | 1,381.1 | 1.9 | 444.5 | 320.8 | 123.7 | 5,605.5 | 3,632.4 | 9,479.4 |
| 2000 | 2,025.2 | 1,789.0 | 236.2 | 1,544.6 | 1,458.2 | 86.4 | 480.6 | 330.8 | 149.8 | 5,628.7 | 3,409.8 | 10,117.4 |
| 2001 | 1,991.1 | 1,862.8 | 128.2 | 1,483.6 | 1,516.0 | –32.4 | 507.5 | 346.8 | 160.7 | 5,769.9 | 3,319.6 | 10,526.5 |
| 2002 | 1,853.1 | 2,010.9 | –157.8 | 1,337.8 | 1,655.2 | –317.4 | 515.3 | 355.7 | 159.7 | 6,198.4 | 3,540.4 | 10,833.6 |
| 2003 | 1,782.3 | 2,159.9 | –377.6 | 1,258.5 | 1,796.9 | –538.4 | 523.8 | 363.0 | 160.8 | 6,760.0 | 3,913.4 | 11,283.8 |
| 2004 | 1,880.1 | 2,292.8 | –412.7 | 1,345.4 | 1,913.3 | –568.0 | 534.7 | 379.5 | 155.2 | 7,354.7 | 4,295.5 | 12,025.4 |
| 2005 | 2,153.6 | 2,472.0 | –318.3 | 1,576.1 | 2,069.7 | –493.6 | 577.5 | 402.2 | 175.3 | 7,905.3 | 4,592.2 | 12,834.2 |
| 2006 | 2,406.9 | 2,655.1 | –248.2 | 1,798.5 | 2,233.0 | –434.5 | 608.4 | 422.1 | 186.3 | 8,451.4 | 4,829.0 | 13,638.4 |
| 2007 | 2,568.0 | 2,728.7 | –160.7 | 1,932.9 | 2,275.0 | –342.2 | 635.1 | 453.6 | 181.5 | 8,950.7 | 5,035.1 | 14,290.8 |
| 2008 | 2,524.0 | 2,982.5 | –458.6 | 1,865.9 | 2,507.8 | –641.8 | 658.0 | 474.8 | 183.3 | 9,986.1 | 5,803.1 | 14,743.3 |
| 2009 | 2,105.0 | 3,517.7 | –1,412.7 | 1,451.0 | 3,000.7 | –1,549.7 | 654.0 | 517.0 | 137.0 | 11,875.9 | 7,544.7 | 14,431.8 |
| 2010 | 2,162.7 | 3,457.1 | –1,294.4 | 1,531.0 | 2,902.4 | –1,371.4 | 631.7 | 554.7 | 77.0 | 13,528.8 | 9,018.9 | 14,838.8 |
| 2011 | 2,303.5 | 3,603.1 | –1,299.6 | 1,737.7 | 3,104.5 | –1,366.8 | 565.8 | 496.6 | 67.2 | 14,764.2 | 10,128.2 | 15,403.7 |
| 2012 | 2,450.0 | 3,528.6 | –1,078.6 | 1,880.5 | 3,019.0 | –1,138.5 | 569.5 | 507.6 | 61.9 | 16,050.9 | 11,281.1 | 16,506.4 |
| 2013 | 2,775.1 | 3,454.9 | –679.8 | 2,101.8 | 2,821.1 | –719.2 | 673.3 | 633.8 | 39.5 | 16,719.4 | 11,982.7 | 16,603.8 |
| 2014 | 3,021.5 | 3,506.3 | –484.8 | 2,265.9 | 2,800.2 | –514.3 | 735.6 | 706.1 | 29.5 | 17,794.5 | 12,779.9 | 17,332.9 |
| 2015 | 3,249.9 | 3,691.8 | –442.0 | 2,479.5 | 2,948.8 | –469.3 | 770.4 | 743.1 | 27.3 | 18,120.1 | 13,116.7 | 18,090.3 |
| 2016 | 3,268.0 | 3,852.6 | –584.7 | 2,457.8 | 3,077.9 | –620.2 | 810.2 | 774.7 | 35.5 | 19,539.5 | 14,167.6 | 18,551.0 |
| 2017 | 3,316.2 | 3,981.6 | –665.4 | 2,465.6 | 3,180.4 | –714.9 | 850.6 | 801.2 | 49.4 | 20,205.7 | 14,665.4 | 19,272.2 |
| 2018 | 3,329.9 | 4,109.0 | –779.1 | 2,475.2 | 3,260.5 | –785.3 | 854.7 | 848.6 | 6.2 | 21,462.3 | 15,749.6 | 20,235.9 |
| 2019 (estimates) | 3,437.7 | 4,529.2 | –1,091.5 | 2,526.5 | 3,620.3 | –1,093.7 | 911.1 | 908.9 | 2.2 | 22,775.5 | 16,918.6 | 21,288.9 |
| 2020 (estimates) | 3,644.8 | 4,745.6 | –1,100.8 | 2,695.5 | 3,777.9 | –1,082.4 | 949.3 | 967.7 | –18.4 | 24,057.5 | 18,086.9 | 22,409.7 |

Note: Fiscal years through 1976 were on a July 1–June 30 basis; beginning with October 1976 (fiscal year 1977), the fiscal year is on an October 1–September 30 basis. The transition quarter is the three-month period from July 1, 1976 through September 30, 1976.
See *Budget of the United States Government, Fiscal Year 2020*, for additional information.
Sources: Department of Commerce (Bureau of Economic Analysis), Department of the Treasury, and Office of Management and Budget.