

TABLE B–48. Federal receipts, outlays, surplus or deficit, and debt, fiscal years 2015–2020

(Millions of dollars; fiscal years)

Description	Actual				Estimates	
	2015	2016	2017	2018	2019	2020
RECEIPTS, OUTLAYS, AND SURPLUS OR DEFICIT						
Total:						
Receipts	3,249,887	3,267,961	3,316,182	3,329,904	3,437,656	3,644,772
Outlays	3,691,847	3,852,612	3,981,628	4,109,042	4,529,188	4,745,573
Surplus or deficit (–)	–441,960	–584,651	–665,446	–779,138	–1,091,532	–1,100,801
On-budget:						
Receipts	2,479,515	2,457,781	2,465,564	2,475,157	2,526,542	2,695,492
Outlays	2,948,770	3,077,939	3,180,427	3,260,470	3,620,287	3,777,890
Surplus or deficit (–)	–469,255	–620,158	–714,863	–785,313	–1,093,745	–1,082,398
Off-budget:						
Receipts	770,372	810,180	850,618	854,747	911,114	949,280
Outlays	743,077	774,673	801,201	848,572	908,901	967,683
Surplus or deficit (–)	27,295	35,507	49,417	6,175	2,213	–18,403
OUTSTANDING DEBT, END OF PERIOD						
Gross Federal debt	18,120,106	19,539,450	20,205,704	21,462,277	22,775,547	24,057,463
Held by Federal Government accounts	5,003,414	5,371,826	5,540,265	5,712,692	5,856,940	5,970,595
Held by the public	13,116,692	14,167,624	14,665,439	15,749,585	16,918,607	18,086,868
Federal Reserve System	2,461,947	2,463,456	2,465,418	2,313,209	.....	.....
Other	10,654,745	11,704,168	12,200,021	13,436,376	.....	.....
RECEIPTS BY SOURCE						
Total: On-budget and off-budget	3,249,887	3,267,961	3,316,182	3,329,904	3,437,656	3,644,772
Individual income taxes	1,540,802	1,546,075	1,587,120	1,683,538	1,698,353	1,824,185
Corporation income taxes	343,797	299,571	297,048	204,733	216,194	255,161
Social insurance and retirement receipts	1,065,257	1,115,065	1,161,897	1,170,701	1,242,405	1,295,484
On-budget	294,885	304,885	311,279	315,954	331,291	346,204
Off-budget	770,372	810,180	850,618	854,747	911,114	949,280
Excise taxes	98,279	95,026	83,823	94,986	98,669	108,835
Estate and gift taxes	19,232	21,354	22,768	22,983	19,295	19,304
Customs duties and fees	35,041	34,838	34,574	41,299	69,469	48,383
Miscellaneous receipts	147,479	156,032	128,952	111,664	93,271	94,379
Deposits of earnings by Federal Reserve System	96,468	115,672	81,287	70,750	48,783	49,474
All other	51,011	40,360	47,665	40,914	44,488	44,905
Legislative proposals ¹ .....	.....	.....	.....	.....	.....	–959
OUTLAYS BY FUNCTION						
Total: On-budget and off-budget	3,691,847	3,852,612	3,981,628	4,109,042	4,529,188	4,745,573
National defense	589,659	593,372	598,722	631,161	684,568	737,886
International affairs	52,040	45,306	46,309	48,972	54,337	53,125
General science, space, and technology	29,412	30,174	30,394	31,534	33,816	34,587
Energy	6,838	3,719	3,856	2,169	3,194	3,536
Natural resources and environment	36,033	39,082	37,896	39,140	39,864	43,690
Agriculture	18,500	18,342	18,870	21,787	38,068	19,474
Commerce and housing credit	–37,905	–34,077	–26,685	–9,470	–26,394	–5,126
On-budget	–36,195	–32,716	–24,412	–8,005	–25,450	–5,256
Off-budget	–1,710	–1,361	–2,273	–1,465	–944	130
Transportation	89,533	92,566	93,552	92,785	98,907	100,889
Community and regional development	20,669	20,140	24,907	42,159	33,001	35,664
Education, training, employment, and social services	122,061	109,737	143,976	95,516	142,527	112,368
Health	482,231	511,297	533,129	551,216	600,966	615,950
Medicare	546,202	594,536	597,307	588,706	651,199	685,230
Income security	508,843	514,139	503,484	495,318	533,228	514,241
Social security	887,753	916,067	944,878	987,791	1,046,955	1,107,132
On-budget	30,990	32,522	37,393	35,752	36,327	39,766
Off-budget	856,763	883,545	907,485	952,039	1,010,628	1,067,366
Veterans benefits and services	159,738	174,516	176,543	178,856	200,458	217,521
Administration of justice	51,906	55,768	57,944	60,418	71,780	69,025
General government	20,956	23,146	23,821	23,878	26,834	31,628
Net interest	223,181	240,033	262,551	324,975	393,498	478,812
On-budget	319,149	330,608	349,063	408,764	476,241	560,431
Off-budget	–95,968	–90,575	–86,512	–83,809	–82,743	–81,619
Allowances .....	.....	.....	.....	.....	–677	315
Undistributed offsetting receipts	–115,803	–95,251	–89,826	–97,869	–96,941	–110,374
On-budget	–99,795	–78,315	–72,327	–79,676	–78,901	–92,180
Off-budget	–16,008	–16,936	–17,499	–18,193	–18,040	–18,194

¹ Includes undistributed allowance for empowering States and consumers to reform healthcare.

Note: See Note, Table B–45.

Sources: Department of the Treasury and Office of Management and Budget.