

TABLE B-48. Federal receipts, outlays, surplus or deficit, and debt, fiscal years 2016-2021

(Millions of dollars; fiscal years)

Description	Actual				Estimates	
	2016	2017	2018	2019	2020	2021
RECEIPTS, OUTLAYS, AND SURPLUS OR DEFICIT						
Total:						
Receipts	3,267,965	3,316,184	3,329,907	3,464,161	3,706,327	3,863,293
Outlays	3,852,616	3,981,630	4,109,044	4,448,316	4,789,746	4,829,359
Surplus or deficit (-)	-584,651	-665,446	-779,137	-984,155	-1,083,419	-966,066
On-budget:						
Receipts	2,457,785	2,465,566	2,475,160	2,549,858	2,739,254	2,852,257
Outlays	3,077,943	3,180,429	3,260,472	3,541,699	3,829,949	3,811,118
Surplus or deficit (-)	-620,158	-714,863	-785,312	-991,841	-1,090,695	-958,861
Off-budget:						
Receipts	810,180	850,618	854,747	914,303	967,073	1,011,036
Outlays	774,673	801,201	848,572	906,617	959,797	1,018,241
Surplus or deficit (-)	35,507	49,417	6,175	7,686	7,276	-7,205
OUTSTANDING DEBT, END OF PERIOD						
Gross Federal debt	19,539,450	20,205,704	21,462,277	22,669,466	23,900,244	25,077,416
Held by Federal Government accounts	5,371,826	5,540,265	5,712,710	5,868,720	6,019,063	6,165,331
Held by the public	14,167,624	14,665,439	15,749,567	16,800,746	17,881,181	18,912,085
Federal Reserve System	2,463,456	2,465,418	2,313,209	2,113,329		
Other	11,704,168	12,200,021	13,436,358	14,687,417		
RECEIPTS BY SOURCE						
Total: On-budget and off-budget	3,267,965	3,316,184	3,329,907	3,464,161	3,706,327	3,863,293
Individual income taxes	1,546,075	1,587,120	1,683,538	1,717,857	1,812,040	1,931,678
Corporation income taxes	299,571	297,048	204,733	230,245	263,642	284,093
Social insurance and retirement receipts	1,115,065	1,161,897	1,170,701	1,243,372	1,312,026	1,373,594
On-budget	304,885	311,279	315,954	329,069	344,953	362,558
Off-budget	810,180	850,618	854,747	914,303	967,073	1,011,036
Excise taxes	95,026	83,823	94,986	99,452	94,593	87,206
Estate and gift taxes	21,354	22,768	22,983	16,672	20,389	21,641
Customs duties and fees	34,838	34,574	41,299	70,784	92,304	53,811
Miscellaneous receipts	156,036	128,954	111,667	85,779	111,333	111,270
Deposits of earnings by Federal Reserve System	115,672	81,287	70,750	52,793	72,681	70,814
All other	40,364	47,667	40,917	32,986	38,652	40,456
OUTLAYS BY FUNCTION						
Total: On-budget and off-budget	3,852,616	3,981,630	4,109,044	4,448,316	4,789,746	4,829,359
National defense	593,372	598,722	631,130	686,003	724,480	767,104
International affairs	45,306	46,309	48,996	52,739	58,320	60,684
General science, space, and technology	30,174	30,394	31,534	32,410	35,032	37,548
Energy	3,721	3,856	2,169	5,041	4,596	4,910
Natural resources and environment	39,082	37,896	39,140	37,844	42,817	43,908
Agriculture	18,344	18,872	21,789	38,257	38,332	27,522
Commerce and housing credit	-34,077	-26,685	-9,470	-25,715	684	691
On-budget	-32,716	-24,412	-8,005	-24,612	624	99
Off-budget	-1,361	-2,273	-1,465	-1,103	60	790
Transportation	92,566	93,552	92,785	97,116	101,560	104,300
Community and regional development	20,140	24,907	42,159	26,876	30,306	33,796
Education, training, employment, and social services	109,709	143,953	95,503	136,752	195,526	111,993
Health	511,325	533,152	551,219	584,816	640,878	648,564
Medicare	594,536	597,307	588,706	650,996	699,281	728,497
Income security	514,098	503,443	495,289	514,787	529,335	523,791
Social security	916,067	944,878	987,791	1,044,409	1,097,184	1,156,204
On-budget	32,522	37,393	35,752	36,130	39,284	43,205
Off-budget	883,545	907,485	952,039	1,008,279	1,057,900	1,112,999
Veterans benefits and services	174,557	176,584	178,895	199,843	215,077	235,757
Administration of justice	55,768	57,944	60,418	65,740	79,570	75,803
General government	23,146	23,821	23,885	23,436	29,465	28,867
Net interest	240,033	262,551	324,975	375,158	376,171	378,189
On-budget	330,608	349,063	408,784	457,662	455,199	453,856
Off-budget	-90,575	-86,512	-83,809	-82,504	-79,028	-75,667
Allowances					364	358
Undistributed offsetting receipts	-95,251	-89,826	-97,869	-98,192	-109,232	-139,127
On-budget	-78,315	-72,327	-79,676	-80,137	-90,097	-119,246
Off-budget	-16,936	-17,499	-18,193	-18,055	-19,135	-19,881

Note: See Note, Table B-45

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