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US Federal Budget

Figure 1.
US FEDERAL GOVERNMENT BUDGET BALANCE
(billion dollars, 12-month sum)

Source: US Treasury Department.

Figure 2.
US FEDERAL GOVERNMENT OUTLAYS & RECEIPTS
(trillion dollars, 12-month sum, ratio scale)

Outlays (4.6)
Receipts (3.6)

Source: US Treasury Department.
Figure 3.
US FEDERAL GOVERNMENT RECEIPTS
(as a percent of total outlays*)
* 12-month sum.
Source: US Treasury Department.

Figure 4.
US FEDERAL GOVERNMENT DEFICIT
(as a percent of federal outlays*)
* 12-month sum.
Source: US Treasury Department.
Figure 5.
US FEDERAL GOVERNMENT BUDGET BALANCE
(billion dollars, 12-month sum)

Source: US Treasury Department.

Figure 6.
US FEDERAL GOVERNMENT OUTLAYS: NET INTEREST PAID
(billion dollars, 12-month sum)

Source: US Treasury Department.
Figure 7.

US FEDERAL GOVERNMENT BUDGET DEFICIT
(as a percent of nominal GDP)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 8.

US FEDERAL GOVERNMENT EXPENDITURES & RECEIPTS
(as a percent of nominal GDP)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
US Federal Outlays & Receipts

**Figure 9.**

US FEDERAL GOVERNMENT RECEIPTS
(as a percent of nominal GDP)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

**Figure 10.**

US FEDERAL GOVERNMENT EXPENDITURES
(as a percent of nominal GDP)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
US Federal Outlays & Receipts

**Figure 11.**

US FEDERAL GOVERNMENT BUDGET BALANCE
(billion dollars, inverted scale)

- Treasury Data (12-month sum)
- NIPA Basis Data (saar)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Treasury Department and Federal Reserve Board.

**Figure 12.**

US FEDERAL GOVERNMENT BUDGET BALANCE NIPA BASIS (saar)
(as a percent of nominal GDP, inverted scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Federal Reserve Board.
Figure 13.

US FEDERAL GOVERNMENT OUTLAYS
(yearly percent change in 12-month sum)

Source: US Treasury Department.

Figure 14.

US FEDERAL GOVERNMENT RECEIPTS
(yearly percent change in 12-month sum)

Source: US Treasury Department.
**US Federal Tax Receipts**

Figure 15.

**US FEDERAL GOVERNMENT RECEIPTS**
(trillion dollars, 12-month sum)

- **Individual Income Taxes** (1.8)
- **Payroll Taxes** (1.3)
- **Corporate Income Taxes** (0.2)

* Employment and general retirement, unemployment insurance, and other retirement.
Source: US Treasury Department.

Figure 16.

**US FEDERAL GOVERNMENT RECEIPTS**
(as a percent of total receipts)

- **Individual Income Taxes**
- **Social Insurance and Retirement Receipts**
- **Corporate Income Taxes**

* Employment and general retirement, unemployment insurance, and other retirement.
Source: US Treasury Department.
Figure 17.

US Federal Tax Receipts

US FEDERAL GOVERNMENT RECEIPTS
(yearly percent change in 12-month sum)

Total Tax Receipts

Individual Income Tax Receipts

Corporate Income Tax Receipts

Social Insurance and Retirement Receipts

Source: US Treasury Department, Summary of Receipts by Source, and Outlays by Function of the US Government, Table 9.

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US Federal Tax Receipts

Source: US Treasury Department and The Conference Board.
Federal Government Receipts

Figure 19.

GROSS FEDERAL RECEIPTS: TOTAL UNEMPLOYMENT INSURANCE
(billion dollars, 12-month sum)

Source: US Treasury.

Figure 20.

GROSS FEDERAL RECEIPTS: CUSTOM DUTIES
(billion dollars, 12-month sum)

Source: US Treasury.
US Federal Outlays

Figure 21.

US FEDERAL GOVERNMENT OUTLAYS
(trillion dollars, 12-month sum, ratio scale)

- Total (4.6)
- Health, Medicare,
  Income Security, Social Security (2.9)

Source: US Treasury Department.

Figure 22.

US FEDERAL GOVERNMENT OUTLAYS: SOCIAL WELFARE PROGRAMS
(as a percent of total outlays)

- Health, Medicare,
  Income Security, Social Security

Source: US Treasury Department.
Figure 23.

US FEDERAL GOVERNMENT OUTLAYS
(billion dollars, 12-month sum, ratio scale)

Source: US Treasury Department.

Figure 24.

US FEDERAL GOVERNMENT OUTLAYS
(as a percent of total outlays)

Source: US Treasury Department.
Figure 25.

US FEDERAL GOVERNMENT OUTLAYS
(billion dollars, 12-month sum, ratio scale)

Source: US Treasury.

Figure 26.

US FEDERAL GOVERNMENT OUTLAYS
(as a percent of total outlays)

Source: US Treasury.
Figure 27.

US FEDERAL GOVERNMENT OUTLAYS
(trillion dollars, ratio scale)

Federal Outlays
- Total in Nominal GDP (saar)
- Total Ex-Entitlements* (12-month sum)


Source: US Treasury Department and Bureau of Economic Analysis.

Figure 28.

US FEDERAL GOVERNMENT OUTLAYS
(trillion dollars, ratio scale)

- Total (12-month sum) (4.6)
- Federal Government Spending in GDP (saar) (1.5)

Source: US Treasury Department and Bureau of Economic Analysis.
**US Treasury Social Benefits Deficit**

Figure 29.

**US FEDERAL GOVERNMENT SOCIAL BENEFITS RECEIPTS & OUTLAYS**
(billion dollars, 12-month sum, ratio scale)

- Social Security and Medicare Payments
- Social Insurance and Retirement Receipts

Source: US Treasury Department.

Figure 30.

**US FEDERAL GOVERNMENT SOCIAL BENEFITS DEFICIT**
(billion dollars, 12-month sum)

* Social Security and Medicare payments less social insurance and retirement receipts.

Source: US Treasury Department, Summary of Receipts by Source, and Outlays by Function of the US Government, Table 9.
Custom Duties & Merchandise Imports

GROSS FEDERAL RECEIPTS: CUSTOM DUTIES & MERCHANDISE IMPORTS
(billion dollars)

Merchandise Imports (saar)
Custom Duties (12-month sum)

Figure 32.

**US FEDERAL GOVERNMENT BUDGET BALANCE**
(billion dollars, fiscal years)

- Actual
- Projected by CBO 2019-2029

Source: Congressional Budget Office.

Figure 33.

**DEBT HELD BY THE PUBLIC**
(as a percent of nominal GDP, fiscal year)

- Actual
- Projected by CBO 2019-2029

Source: Congressional Budget Office.