

Comprehensive Revision of the NIPAs Newly Available Tables

As part of the comprehensive revision of the national income and product accounts (NIPAs), this report presents the following newly available NIPA tables: 5.9, 7.12, and 7.19.

The February 2004 issue of the SURVEY OF CURRENT

BUSINESS included an article that described the revision and an extensive set of NIPA tables. The March and April issues presented newly available tables. The remaining tables are scheduled to be published in upcoming issues of the SURVEY.

Table 5.9. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

	Line	1999	2000	2001	2002
Opening balance					
Produced assets	1	25,176.8	26,816.2	28,583.2	30,119.6
Fixed assets	2	23,829.9	25,374.1	27,047.3	28,662.2
Private	3	18,728.9	19,975.2	21,334.6	22,684.6
Government	4	5,101.1	5,398.9	5,712.7	5,977.6
Private inventories ¹	5	1,346.8	1,442.2	1,535.9	1,457.3
Accumulation of produced assets					
Gross fixed investment	6	1,845.5	1,983.5	1,960.3	1,921.0
Private ²	7	1,558.8	1,679.0	1,643.4	1,583.9
Nonresidential	8	1,133.9	1,232.1	1,174.1	1,080.2
Structures	9	282.2	313.2	322.1	266.3
Equipment and software	10	851.7	918.9	852.0	813.9
Residential	11	424.9	446.9	469.2	503.7
Government ³	12	286.8	304.5	317.0	337.1
Structures	13	175.3	189.3	198.8	212.4
Equipment and software	14	111.5	115.2	118.2	124.7
Less: Stock reconciliation adjustments	15	19.0	15.3	19.1	26.2
Private ⁴	16	18.8	15.2	18.9	25.9
Government ⁵	17	0.2	0.1	0.1	0.3
Less: Consumption of fixed capital, except disaster losses ⁶	18	1,097.8	1,187.8	1,252.4	1,288.6
Private	19	910.8	990.8	1,048.2	1,077.8
Nonresidential	20	758.7	827.3	874.4	893.9
Structures	21	158.6	167.9	179.3	185.9
Equipment and software	22	600.1	659.4	695.1	708.0
Residential	23	152.1	163.6	173.8	183.9
Government	24	187.0	197.0	204.2	210.8
Structures	25	83.8	89.4	94.2	99.0
Equipment and software	26	103.2	107.6	110.0	111.8
Change in private inventories ⁷	27	66.9	56.5	-36.1	5.4
Other changes in volume of assets					
Less: Other changes in volume of assets	28	3.5	0.0	14.6	0.0
Private fixed assets ⁸	29	3.5	0.0	12.8	0.0
Government fixed assets ⁹	30	0.0	0.0	1.7	0.0
General government	31	0.0	0.0	0.0	0.0
Government enterprises	32	0.0	0.0	1.7	0.0
Revaluation					
Nominal holding gains or losses (-)	33	847.3	930.2	898.2	400.6
Neutral holding gains or losses (-) ¹⁰	34	597.9	634.8	413.8	610.2
Fixed assets	35	565.1	600.1	393.2	581.2
Private	36	447.0	476.6	312.6	461.4
Government	37	118.1	123.4	80.5	119.8
Private inventories ¹	38	32.8	34.7	20.6	29.0
Real holding gains or losses (-)	39	249.4	295.4	484.4	-209.6
Fixed assets	40	253.7	292.8	547.5	-218.1
Private	41	173.7	209.9	474.0	-213.3
Government	42	80.0	83.0	73.4	-4.8
Private inventories ¹	43	-4.3	2.6	-63.1	8.5
Closing balance					
Produced assets ¹¹	44	26,816.2	28,583.2	30,119.6	31,131.7
Fixed assets	45	25,374.1	27,047.3	28,662.2	29,631.5
Private	46	19,975.2	21,334.6	22,684.6	23,412.9
Government	47	5,398.9	5,712.7	5,977.6	6,218.6
Private inventories ¹	48	1,442.2	1,535.9	1,457.3	1,500.2
Addenda:					
Intersectoral auto valuation adjustment ¹²	49	6.0	2.4	6.1	13.7
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	50	12.3	12.7	12.7	12.1
Electric plants put in place less electric plants put in use ¹³	51	0.7	0.2	0.2	0.4
Private	52	0.5	0.1	0.1	0.1
Government	53	0.2	0.1	0.1	0.3
Abandoned electric plants ¹⁴	54	0.0	0.0	0.0	0.0

1. Estimates of government inventories are not available.

2. Private fixed investment shown in table 5.2.5, line 7.

3. Gross government investment shown in table 5.2.5, line 23.

4. Consists of intersectoral auto valuation adjustment (line 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 52).

5. Consists of government electric plants put in place less electric plants put in use (line 53).

6. Equals consumption of fixed capital shown in table 1.7.5, line 5 less the other changes in volume of private fixed assets (line 29) and government enterprises fixed assets (line 32).

7. Change in private inventories shown in table 1.1.5, line 12. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.

8. Consists of disaster losses. Structures and equipment destroyed are valued at current cost.

9. Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.

10. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.

11. Equals lines 1+6-15-18+27-28+33.

12. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.

13. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.

14. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances—it is included in the adjustments to gross fixed investment shown in line 15.

Table 7.12. Imputations in the National Income and Product Accounts

[Billions of dollars]

	Line	1999	2000	2001	2002		Line	1999	2000	2001	2002
Gross domestic product											
Gross domestic product	1	9,268.4	9,817.0	10,100.8	10,480.8	Rental income of persons with capital consumption adjustment.....	67	147.3	150.3	163.1	173.0
Imputations (133-134+141+147+148+150+152+153+158+160+161+165-166+167+170+179+181).....	2	1,282.4	1,379.8	1,465.8	1,559.4	Imputations (139).....	68	86.4	88.7	99.1	107.0
Excluding imputations (1-2).....	3	7,986.0	8,437.2	8,635.0	8,921.4	Excluding imputations (67-68).....	69	60.9	61.6	64.0	66.0
Personal consumption expenditures	4	6,282.5	6,739.4	7,045.4	7,385.3	Personal interest income.....	70	928.6	1,011.0	1,003.7	982.4
Imputations (133-134+141+147+152+160+167+171+172+173+174-177-178).....	5	668.8	734.9	792.7	846.0	Imputations (147+160-164).....	71	155.1	163.3	179.7	196.9
Excluding imputations (4-5).....	6	5,613.7	6,004.5	6,252.6	6,539.4	Excluding imputations (70-71).....	72	773.5	847.7	824.0	785.5
Gross private domestic investment	7	1,625.7	1,735.5	1,607.2	1,589.2	Personal current transfer receipts.....	73	1,022.1	1,084.0	1,192.6	1,292.2
Imputations (177+178+179).....	8	436.8	460.8	488.7	520.7	Imputations (-136).....	74	-0.5	-0.4	-0.5	-0.3
Excluding imputations (7-8).....	9	1,188.8	1,274.7	1,118.6	1,068.5	Excluding imputations (73-74).....	75	1,022.6	1,084.5	1,193.1	1,292.5
Net exports of goods and services	10	-260.5	-379.5	-366.5	-426.3	Less: Contributions for government social insurance.....	76	661.4	702.7	728.5	750.3
Imputations (14-17).....	11	4.3	4.5	2.3	3.0	Imputations (175).....	77	3.0	3.2	3.4	3.8
Excluding imputations (10-11).....	12	-264.8	-384.0	-368.8	-429.3	Excluding imputations (76-77).....	78	658.5	699.5	725.1	746.4
Exports of goods and services.....	13	991.2	1,096.3	1,035.1	1,006.8	Personal current taxes	79	1,107.5	1,235.7	1,243.7	1,053.1
Imputations (150+158+165).....	14	9.3	10.7	11.3	13.3	Imputations (-135-142).....	80	-101.0	-106.0	-112.5	-121.4
Excluding imputations (13-14).....	15	981.9	1,085.6	1,023.8	993.5	Excluding imputations (79-80).....	81	1,208.5	1,341.7	1,356.2	1,174.5
Imports of goods and services.....	16	1,251.7	1,475.8	1,401.7	1,433.1	Disposable personal income	82	6,695.0	7,191.0	7,469.4	7,857.2
Imputations (166).....	17	5.1	6.2	9.0	10.3	Imputations (59-80).....	83	662.1	715.6	771.6	833.2
Excluding imputations (16-17).....	18	1,246.7	1,469.5	1,392.7	1,422.8	Excluding imputations (82-83).....	84	6,032.9	6,478.4	6,697.8	7,024.0
Government consumption expenditures and gross investment	19	1,620.8	1,721.6	1,814.7	1,932.5	Personal outlays	85	6,536.4	7,025.6	7,342.2	7,674.0
Imputations (148+153+161+175+181).....	20	172.6	179.6	182.0	189.8	Imputations (5-138+198).....	86	367.2	407.0	447.6	484.9
Excluding imputations (19-20).....	21	1,448.2	1,542.0	1,632.7	1,742.8	Excluding imputations (85-86).....	87	6,169.2	6,618.6	6,894.6	7,189.2
Government consumption expenditures.....	22	1,334.0	1,417.1	1,497.7	1,595.4	Personal saving	88	158.6	168.5	127.2	183.2
Imputations (148+153+161+175+181-182).....	23	-114.2	-124.9	-135.0	-147.4	Imputations (177+178+179-140-144).....	89	294.9	308.6	324.0	348.3
Excluding imputations (22-23).....	24	1,448.2	1,542.0	1,632.7	1,742.8	Excluding imputations (88-89).....	90	-136.3	-140.2	-196.8	-165.1
Gross government investment.....	25	286.8	304.5	317.0	337.1	Government current receipts, expenditures, and net saving					
Imputations (182).....	26	286.8	304.5	317.0	337.1	Government current receipts	91	2,895.0	3,125.9	3,124.2	2,980.7
Excluding imputations (25-26).....	27	0.0	0.0	0.0	0.0	Imputations (148+161+175).....	92	9.6	9.7	9.5	11.0
Gross domestic income	28	9,304.1	9,944.1	10,213.0	10,558.0	Excluding imputations (91-92).....	93	2,885.5	3,116.2	3,114.8	2,969.7
Imputations (133-134+141+147+148+150+152+153+158+160+161+165-166+167+170+179+181).....	29	1,282.4	1,379.8	1,465.8	1,559.4	Government current expenditures	94	2,741.0	2,886.5	3,056.4	3,224.0
Excluding imputations (28-29).....	30	8,021.7	8,564.4	8,747.2	8,998.6	Imputations (148+161+175+181-182).....	95	-118.9	-128.4	-135.1	-148.5
Compensation of employees, paid	31	5,362.3	5,787.3	5,945.4	6,024.3	Excluding imputations (94-95).....	96	2,859.9	3,014.9	3,191.5	3,372.5
Imputations (170).....	32	319.7	358.4	381.4	408.8	Net government saving	97	154.0	239.4	67.8	-243.3
Excluding imputations (31-32).....	33	5,042.7	5,428.8	5,564.1	5,615.5	Imputations (182-181).....	98	128.4	138.1	144.6	159.5
Taxes on production and imports	34	674.0	708.9	729.8	760.1	Excluding imputations (97-98).....	99	25.6	101.3	-76.8	-402.8
Imputations (135+142).....	35	101.0	106.0	112.5	121.4	Current receipts from and payments to the rest of the world					
Excluding imputations (34-35).....	36	573.0	602.9	617.3	638.6	Current receipts from the rest of the world	100	1,312.1	1,478.9	1,354.1	1,306.0
Less: Subsidies	37	44.2	44.3	55.3	38.2	Imputations (150+165+166).....	101	13.0	15.2	18.9	22.3
Imputations (136).....	38	0.5	0.4	0.5	0.3	Excluding imputations (100-101).....	102	1,299.1	1,463.8	1,335.1	1,283.6
Excluding imputations (37-38).....	39	43.7	43.9	54.8	38.0	Exports of goods and services.....	103	991.2	1,096.3	1,035.1	1,006.8
Net operating surplus	40	2,210.7	2,304.5	2,326.1	2,523.2	Imputations (150+158+165).....	104	9.3	10.7	11.3	13.3
Imputations (138-139+167+179+183).....	41	561.9	597.3	635.3	679.4	Excluding imputations (103-104).....	105	981.9	1,085.6	1,023.8	993.5
Excluding imputations (40-41).....	42	1,648.8	1,707.2	1,690.8	1,843.8	Income receipts from the rest of the world.....	106	320.8	382.7	319.0	299.1
Net interest and miscellaneous payments.....	43	577.9	661.2	689.8	709.0	Imputations (-158+166).....	107	3.6	4.5	7.6	9.1
Imputations (183).....	44	470.9	505.3	536.0	569.1	Excluding imputations (106-107).....	108	317.2	378.2	311.3	290.1
Excluding imputations (43-44).....	45	107.0	155.9	153.8	139.9	Current payments to the rest of the world	109	1,585.9	1,875.6	1,732.5	1,770.1
Business current transfer payments (net).....	46	67.4	87.1	92.5	89.8	Imputations (150+165+166).....	110	13.0	15.2	18.9	22.3
Imputations (138).....	47	1.3	0.5	-2.7	0.1	Excluding imputations (109-110).....	111	1,573.0	1,860.4	1,713.6	1,747.7
Excluding imputations (46-47).....	48	66.1	86.6	95.2	89.7	Imports of goods and services.....	112	1,251.7	1,475.8	1,401.7	1,433.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	49	678.3	728.4	770.6	797.7	Imputations (166).....	113	5.1	6.2	9.0	10.3
Imputations (167+179).....	50	3.3	2.9	2.9	3.2	Excluding imputations (112-113).....	114	1,246.7	1,469.5	1,392.7	1,422.8
Excluding imputations (49-50).....	51	675.0	725.5	767.7	794.6	Income payments to the rest of the world.....	115	287.0	343.7	283.8	277.6
Rental income of persons with capital consumption adjustment.....	52	147.3	150.3	163.1	173.0	Imputations (150+165).....	116	7.9	9.0	9.9	12.1
Imputations (139).....	53	86.4	88.7	99.1	107.0	Excluding imputations (115-116).....	117	279.1	334.8	273.9	265.6
Excluding imputations (52-53).....	54	60.9	61.6	64.0	66.0	Gross saving or gross domestic investment					
Consumption of fixed capital	55	1,101.3	1,187.8	1,266.9	1,288.6	Gross domestic investment, or gross saving and statistical discrepancy	118	1,638.5	1,643.3	1,545.8	1,462.2
Imputations (140+144+181).....	56	300.3	318.5	337.1	350.0	Imputations (176+182).....	119	723.6	765.3	805.7	857.8
Excluding imputations (55-56).....	57	801.0	869.3	929.8	938.6	Excluding imputations (118-119).....	120	914.9	878.1	740.1	604.4
Personal income, outlays, and saving	58	7,802.4	8,429.7	8,713.1	8,910.3	Net saving	121	573.0	582.7	391.1	250.8
Imputations (139-136+147+160-164+167+171+172+173+174+179).....	59	561.0	609.6	659.1	711.7	Imputations (176+182-140-144-181).....	122	423.3	446.7	468.6	507.8
Excluding imputations (58-59).....	60	7,241.4	7,820.1	8,054.0	8,198.5	Excluding imputations (121-122).....	123	149.7	135.9	-77.5	-257.0
Compensation of employees, received.....	61	5,352.0	5,782.7	5,940.4	6,019.1	Personal saving.....	124	158.6	168.5	127.2	183.2
Imputations (170).....	62	319.7	358.4	381.4	408.8	Imputations (176-140-144).....	125	294.9	308.6	324.0	348.3
Excluding imputations (61-62).....	63	5,032.3	5,424.3	5,559.1	5,610.3	Excluding imputations (124-125).....	126	-136.3	-140.2	-196.8	-165.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	64	678.3	728.4	770.6	797.7	Net government saving.....	127	154.0	239.4	67.8	-243.3
Imputations (167+179).....	65	3.3	2.9	2.9	3.2	Imputations (182-181).....	128	128.4	138.1	144.6	159.5
Excluding imputations (64-65).....	66	675.0	725.5	767.7	794.6	Excluding imputations (127-128).....	129	25.6	101.3	-76.8	-402.8
						Consumption of fixed capital	130	1,101.3	1,187.8	1,266.9	1,288.6
						Imputations (140+144+181).....	131	300.3	318.5	337.1	350.0
						Excluding imputations (130-131).....	132	801.0	869.3	929.8	938.6

Table 7.12. Imputations in the National Income and Product Accounts—Continued

[Billions of dollars]

	Line	1999	2000	2001	2002		Line	1999	2000	2001	2002
Specific imputations						Interest-related imputations:					
Owner-occupied housing:						Net interest, domestic (184-191+192-195).....	183	470.9	505.3	536.0	569.1
Space rent.....	133	674.7	718.8	775.9	828.5	Interest paid by persons.....	184	286.7	311.7	335.7	350.1
Intermediate inputs.....	134	111.0	116.8	126.7	137.7	Monetary interest paid by persons.....	185	304.5	334.5	353.5	367.5
Taxes on production and imports.....	135	96.5	101.2	107.4	116.0	Owner-occupied housing.....	186	287.2	316.9	335.9	351.9
Subsidies.....	136	0.5	0.4	0.5	0.3	Interest paid by nonprofit institutions serving households.....	187	17.3	17.6	17.6	15.6
Net interest (186-156-164).....	137	269.7	294.7	318.4	334.7	Imputed interest paid by persons.....	188	-17.7	-22.8	-17.8	-17.3
Current transfer payments.....	138	1.3	0.5	-2.7	0.1	Owner-occupied housing (-156).....	189	-16.3	-21.0	-16.3	-15.9
Rental income of persons with capital consumption adjustment (133-134-135+136-137-138-140).....	139	86.4	88.7	99.1	107.0	Nonprofit institutions serving households (-157).....	190	-1.4	-1.8	-1.5	-1.4
Consumption of fixed capital.....	140	110.3	117.4	127.4	133.3	Less: Imputed interest received by persons (164).....	191	1.1	1.1	1.2	1.3
Rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households¹.....	141	52.2	55.3	58.5	58.7	Imputed interest paid by private enterprises.....	192	152.4	141.3	190.3	228.5
Taxes on production and imports.....	142	4.6	4.8	5.1	5.5	By banks, credit agencies, and investment companies for depositor services and by property and casualty insurance carriers (146+159).....	193	219.5	224.8	255.1	286.4
Net interest (187+190).....	143	15.9	15.8	16.1	14.2	By private enterprises for borrower services (-154).....	194	-67.0	-83.6	-64.8	-58.0
Consumption of fixed capital.....	144	31.7	34.7	37.3	39.1	Less: Imputed interest received.....	195	-32.9	-53.5	-11.2	8.2
Services furnished without payment by financial intermediaries except life insurance carriers (146+151)....	145	276.8	299.4	302.2	322.1	By banks for borrower services (-151).....	196	-86.7	-104.6	-78.4	-71.1
Depositor services.....	146	190.1	194.8	223.8	251.1	By other private enterprises (149+162).....	197	53.8	51.1	67.2	79.3
Persons ²	147	143.6	151.4	167.3	184.4	Personal interest payments.....	198	-300.3	-327.5	-347.8	-360.9
Government.....	148	6.4	6.3	5.8	7.0	Owner-occupied housing (-186+156).....	199	-270.8	-295.9	-319.6	-336.0
Private enterprises.....	149	33.9	30.0	42.7	50.3	Interest paid by nonprofit institutions serving households (-143).....	200	-15.9	-15.8	-16.1	-14.2
Rest of the world ³	150	6.3	7.0	8.0	9.4	Borrower services paid by persons (-152).....	201	-13.6	-15.8	-12.0	-10.8
Borrower services.....	151	86.7	104.6	78.4	71.1	Personal interest income (147+160-164).....	202	155.1	163.3	179.7	196.9
Persons.....	152	13.6	15.8	12.0	10.8	Net interest, domestic (183).....	203	470.9	505.3	536.0	569.1
Government.....	153	4.7	3.5	0.2	1.1	Net interest, rest of the world (-150-158-165+166).....	204	-4.3	-4.5	-2.3	-3.0
Private enterprises.....	154	67.0	83.6	64.8	58.0	Net imputed interest paid by government (-148-153-161).....	205	-11.3	-10.0	-6.2	-8.3
Domestic business.....	155	49.3	60.7	47.0	40.6	Personal interest payments (198).....	206	-300.3	-327.5	-347.8	-360.9
Owner-occupied housing.....	156	16.3	21.0	16.3	15.9	Selected aggregates					
Nonprofit institutions serving households.....	157	1.4	1.8	1.5	1.4	Gross domestic product.....	207	9,268.4	9,817.0	10,100.8	10,480.8
Rest of the world ⁴	158	1.4	1.8	1.4	1.2	Imputations.....	208	1,282.4	1,379.8	1,465.8	1,559.4
Premium supplements for property and casualty insurance (160+161+162+165-166).....	159	29.3	30.1	31.3	35.4	Owner-occupied housing (133-134).....	209	563.7	602.1	649.2	690.8
Persons and nonprofit institutions serving households.....	160	12.6	13.0	13.6	13.8	Rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households (142+143+144).....	210	52.2	55.3	58.5	58.7
Government.....	161	0.2	0.2	0.2	0.3	Services furnished without payment by financial intermediaries except life insurance carriers (147+148+150+152+153+158).....	211	175.9	185.8	194.8	213.8
Private enterprises.....	162	19.9	21.1	24.5	28.9	Premium supplements for property and casualty insurance (160+161+165-166).....	212	9.4	9.0	6.7	6.4
Domestic business.....	163	18.8	20.0	23.4	27.6	Employment-related imputations (170).....	213	319.7	358.4	381.4	408.8
Owner-occupied housing.....	164	1.1	1.1	1.2	1.3	Farm products consumed on farms (167).....	214	0.2	0.2	0.2	0.2
To the rest of the world (exports).....	165	1.6	2.0	1.9	2.7	Margins on owner-built housing (179).....	215	3.1	2.7	2.7	3.0
From the rest of the world (imports).....	166	5.1	6.2	9.0	10.3	Consumption of general government fixed capital (181).....	216	158.4	166.4	172.4	177.6
Farm products consumed on farms.....	167	0.2	0.2	0.2	0.2	Excluding imputations (207-208).....	217	7,986.0	8,437.2	8,635.0	8,921.4
Output.....	168	0.5	0.6	0.6	0.5	Personal income.....	218	7,802.4	8,429.7	8,713.1	8,910.3
Less: Intermediate inputs.....	169	0.3	0.4	0.4	0.3	Imputations.....	219	561.0	609.6	659.1	711.7
Employment-related imputations.....	170	319.7	358.4	381.4	408.8	Food furnished to employees, including military and domestic service (171).....	220	10.2	10.6	10.8	11.1
Food furnished to employees, including military and domestic service ⁵	171	10.2	10.6	10.8	11.1	Standard clothing issued to military personnel (172).....	221	0.3	0.3	0.3	0.3
Standard clothing issued to military personnel ⁵	172	0.3	0.3	0.3	0.3	Employees' lodging (173).....	222	0.5	0.6	0.5	0.5
Employees' lodging ⁵	173	0.5	0.6	0.5	0.5	Employer contributions for health and life insurance (174).....	223	305.7	343.8	366.3	393.0
Employer contributions for health and life insurance ⁶	174	305.7	343.8	366.3	393.0	Farm products consumed on farms (167).....	224	0.2	0.2	0.2	0.2
Contributions for government social insurance for Federal Government employees for certain programs ⁷	175	3.0	3.2	3.4	3.8	Margins on owner-built housing (179).....	225	3.1	2.7	2.7	3.0
Private investment-related imputations.....	176	436.8	460.8	488.7	520.7	Owner-occupied housing (139-136).....	226	86.0	88.2	98.6	106.7
Owner-occupied residential structures ⁸	177	375.0	395.0	419.8	452.4	Depositor services furnished without payment by financial intermediaries except life insurance carriers and premium supplements (147+160-164).....	227	155.1	163.3	179.7	196.9
Nonresidential fixed investment by nonprofit institutions serving households ⁹	178	58.7	63.1	66.2	65.3	Excluding imputations (218-219).....	228	7,241.4	7,820.1	8,054.0	8,198.5
Margins on owner-built housing.....	179	3.1	2.7	2.7	3.0						
Government investment-related imputations.....	180	445.1	470.9	489.4	514.7						
General government consumption of fixed capital ¹⁰	181	158.4	166.4	172.4	177.6						
Gross government investment ¹¹	182	286.8	304.5	317.0	337.1						

1. Residential dwellings owned and used by nonprofit institutions serving households are included in owner-occupied housing categories.

2. Includes services furnished without payment by financial intermediaries except life insurance carriers to government employee retirement plans.

3. Classified as a service in exports, and as an income payment to the rest of the world.

4. Classified as a service in exports, and as an income receipt from the rest of the world.

5. For general government employees, recorded as compensation of employees (wages and salaries) and as a sale; does not affect government consumption expenditures. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises.

6. Health insurance premiums paid by employers are included in the calculation of the "health insurance" category of personal consumption expenditures (PCE); life insurance premiums paid by employers are included in the calculation of the "expenses of handling life insurance and pension plans" category of PCE.

7. Consists of the programs for which a social insurance fund is imputed, and for which contributions are set equal to benefits paid. These payments are funded directly out of the current budget. The specific programs consist of workers' compensation, unemployment insurance, and medical services for the dependents of active duty military personnel at nonmilitary facilities. Source data are not available for the corresponding treatment for similar state and local government programs. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises.

8. Consists of owner-occupant purchases of new single-family dwellings, including manufactured homes, expenditures on improvements, and payments of commissions on new and existing residential dwellings, less sales of dwellings to government. The series is calculated from the investment data prepared as part of BEA's capital stock estimates. It differs from the investment data shown in table 5.4.5 because the series shown in that table reflect total purchases by private business.

9. Excludes investment by nonprofit institutions serving households in residential properties, which is included in owner-occupant investment (see footnote 1) and in sales of existing structures to governments. The series is calculated from the investment data prepared as part of BEA's capital stock estimates. It differs from the investment data shown in table 5.4.5 because the series shown in that table reflect total purchases by private business.

10. The consumption of fixed capital (CFC) of government enterprises is not included in government consumption expenditures; it is deducted in the calculation of the current surplus of government enterprises and is recorded as part of total government CFC.

11. Includes gross investment of government enterprises.

NOTE: "Imputations" are transactions recorded in the national income and product accounts that are not transactions of the market economy. In this table, the imputations shown in the "specific imputations" section are those that affect gross domestic product (GDP). In table 7.11, imputed interest paid by life insurance carriers (line 46) consists of the property incomes earned on life insurance and pension reserves. These incomes are considered to be incomes received by persons and not by the insurance carriers; this reclassification is not considered an imputation for purposes of table 7.12, because it does not affect GDP.

Table 7.19. Comparison of Personal Income in the National Income and Product Accounts with Adjusted Gross Income as Published by the Internal Revenue Service

[Billions of dollars]

	Line	1999	2000	2001	2002
Personal income, NIPAs	1	7,802.4	8,429.7	8,713.1	8,910.3
Less: Portion of personal income not included in adjusted gross income	2	2,757.5	2,971.3	3,117.0	.....
Nontaxable transfer payments	3	915.4	962.0	1,054.9	.....
Employer contributions for employee pension and insurance funds	4	562.4	609.9	642.6	.....
Imputed income in personal income ¹	5	255.3	265.8	292.8	.....
Investment income of life insurance carriers and pension plans	6	446.1	497.3	455.7	.....
Investment income received by nonprofit institutions or retained by fiduciaries	7	69.6	75.6	69.0	.....
Differences in accounting treatment between NIPAs and tax regulations, net	8	141.3	159.4	177.5	.....
Other personal income exempt or excluded from adjusted gross income	9	367.5	401.4	424.5	.....
Plus: Portion of adjusted gross income not included in personal income	10	1,508.5	1,667.1	1,387.3	.....
Employee and self-employed contributions for government social insurance	11	338.1	359.2	373.6	386.2
Net gain from the sale of assets	12	553.0	645.4	324.6	.....
Taxable pensions	13	386.5	414.2	435.8	.....
Small business corporation income	14	126.0	128.2	130.6	.....
Other types of income	15	104.9	120.0	122.6	.....
Equals: BEA-derived adjusted gross income	16	6,553.5	7,125.4	6,983.4	.....
Adjusted gross income, IRS	17	5,855.5	6,365.4	6,170.6	.....
Adjusted gross income (AGI) gap ²	18	698.0	760.1	812.8	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	10.7	10.7	11.6	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	20	89.3	89.3	88.4	.....

1. Consists of the imputations included in personal income shown in table 7.12 except for employer contributions for health and life insurance (line 174). In table 7.19, these premiums are included in line 4.

2. Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the source data used by BEA to estimate line 1.