

# **SUMMARY TABLES**



**Table S-1. Budget Totals**  
(Dollar amounts in billions)

	2004	2005	2006	2007	2008	2009	2010
<b>Budget Totals:</b>							
Receipts .....	1,880	2,053	2,178	2,344	2,507	2,650	2,821
Outlays .....	2,292	2,479	2,568	2,656	2,758	2,883	3,028
<b>Deficit</b> .....	<b>-412</b>	<b>-427</b>	<b>-390</b>	<b>-312</b>	<b>-251</b>	<b>-233</b>	<b>-207</b>
Gross Domestic Product (GDP) .....	11,553	12,227	12,907	13,617	14,349	15,111	15,906
<b>Budget Totals as a Percent of GDP:</b>							
Receipts .....	16.3%	16.8%	16.9%	17.2%	17.5%	17.5%	17.7%
Outlays .....	19.8%	20.3%	19.9%	19.5%	19.2%	19.1%	19.0%
<b>Deficit</b> .....	<b>3.6%</b>	<b>3.5%</b>	<b>3.0%</b>	<b>2.3%</b>	<b>1.7%</b>	<b>1.5%</b>	<b>1.3%</b>

**Table S-2. Discretionary Totals**  
(Net budget authority; dollar amounts in billions)

	Actual				2005 Enacted	2006 Request	2005-2006 Dollar change
	2001	2002	2003	2004			
<b>Discretionary budget authority:</b>							
Department of Defense .....	303	328	365	376	400	419	19
Homeland Security (non-Department of Defense) .....	10	13	24	28	31	32	1
Other Operations of Government.....	331	351	370	386	391	389	-3
<b>Total, Discretionary budget authority .....</b>	<b>644</b>	<b>691</b>	<b>758</b>	<b>790</b>	<b>823</b>	<b>840</b>	<b>18</b>
Percent change by category:							
Department of Defense .....	5%	8%	11%	3%	6%	5%	
Homeland Security (non-Department of Defense).....	14%	21%	85%	21%	10%	3%	
Other Operations of Government.....	15%	6%	5%	4%	1%	-1%	
Total, Percent change.....	10%	7%	10%	4%	4%	2%	
<b>Enacted supplemental and emergency funding:</b>							
Defense and Other Global War on Terror .....	14	18	80	114	1	—	
Homeland Security (non-Department of Defense) .....	3	12	6	*	*	—	
Non-Defense, Non-Homeland.....	3	14	5	3	11	—	
Allowance for anticipated 2005 supplemental.....	—	—	—	—	81	—	
<b>Total, Supplemental and emergency funding .....</b>	<b>20</b>	<b>44</b>	<b>91</b>	<b>117</b>	<b>93</b>	<b>—</b>	
<i>Memorandum:</i>							
<i>Budget authority enacted for Project BioShield .....</i>	—	—	—	1	3	—	
<b>Discretionary Outyears by Category:</b>							
		<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	
Department of Defense .....		419	443	462	482	492	
Homeland Security (non-Department of Defense) .....		32	34	35	37	39	
Other Operations of Government.....		389	389	389	389	389	
<b>Total, Discretionary budget authority .....</b>		<b>840</b>	<b>866</b>	<b>887</b>	<b>908</b>	<b>920</b>	
Percent change by category:							
Department of Defense .....			6%	4%	4%	2%	
Homeland Security (non-Department of Defense).....			5%	5%	5%	5%	
Other Operations of Government.....			0%	0%	0%	0%	
Total, Percent change.....			3%	2%	2%	1%	

\*\$500 million or less.

**Table S-3. Growth in Discretionary Budget Authority by Major Agency**  
(Net budget authority; dollar amounts in billions)

Agency	Growth									
	Actual				Estimate		2005-2006		Average	Cumulative
	2001	2002	2003	2004	2005	2006	Change	Percent	2001-2006	2001-2006
Agriculture.....	19.2	20.1	21.7	21.1	21.4	19.4	-2.0	-9.6%	0.1%	0.7%
Commerce.....	5.1	5.4	5.6	5.8	6.3	9.4	3.1	49.0%	13.0%	84.5%
Defense.....	302.5	327.8	365.3	375.7	400.1	419.3	19.3	4.8%	6.7%	38.6%
Education.....	40.1	48.5	53.1	55.7	56.6	56.0	-0.5	-0.9%	6.9%	39.8%
Energy.....	20.0	20.9	22.0	23.4	23.9	23.4	-0.5	-2.0%	3.2%	17.1%
Health and Human Services.....	54.0	59.5	65.7	69.2	69.2	68.9	-0.3	-0.5%	5.0%	27.5%
Homeland Security.....	14.0	15.7	21.9	27.9	29.0	29.3	0.3	1.2%	16.0%	109.7%
Housing and Urban Development.....	28.4	29.4	30.1	32.0	32.2	28.5	-3.7	-11.5%	0.1%	0.5%
Interior.....	10.3	10.5	10.5	10.7	10.8	10.6	-0.1	-1.1%	0.7%	3.7%
Justice.....	18.4	18.6	19.0	19.5	20.2	19.1	-1.1	-5.5%	0.8%	3.9%
Labor.....	11.9	12.1	11.8	11.8	12.0	11.5	-0.5	-4.4%	-0.7%	-3.6%
State and International Assistance Programs.....	20.3	21.7	22.8	25.0	27.5	31.8	4.3	15.7%	9.4%	56.4%
Transportation.....	14.6	12.8	13.5	13.9	12.7	11.8	-0.9	-6.7%	-4.1%	-18.8%
Treasury.....	10.3	10.5	10.7	10.7	11.2	11.6	0.4	3.9%	2.4%	12.7%
Veterans Affairs.....	22.4	23.8	26.4	29.1	30.6	31.3	0.7	2.1%	6.9%	39.8%
Corps of Engineers.....	4.7	4.5	4.6	4.6	4.7	4.3	-0.3	-7.2%	-1.6%	-7.6%
Environmental Protection Agency.....	7.8	7.9	8.1	8.4	8.0	7.6	-0.5	-5.6%	-0.7%	-3.4%
Executive Office of the President.....	0.3	0.3	0.3	0.3	0.3	0.3	-0.0	-1.7%	4.6%	25.5%
Judicial Branch.....	4.0	4.3	4.6	4.8	5.1	5.6	0.5	9.9%	7.1%	41.0%
Legislative Branch.....	2.8	3.0	3.4	3.6	3.6	4.1	0.5	13.7%	8.2%	48.1%
National Aeronautics and Space Administration.....	14.3	14.8	15.3	15.4	16.1	16.5	0.4	2.4%	2.9%	15.5%
National Science Foundation.....	4.4	4.8	5.3	5.6	5.5	5.6	0.1	2.4%	4.8%	26.5%
Social Security Administration.....	6.0	6.4	6.7	7.2	7.5	7.7	0.2	2.8%	4.9%	27.3%
Other Agencies.....	8.1	7.7	10.0	9.0	8.4	6.6	-1.7	-20.8%	-4.0%	-18.4%
<b>Total, Discretionary Spending.....</b>	<b>643.8</b>	<b>691.0</b>	<b>758.5</b>	<b>790.1</b>	<b>822.7</b>	<b>840.3</b>	<b>17.6</b>	<b>2.1%</b>	<b>5.5%</b>	<b>30.5%</b>

Note: Supplementals are excluded.

**Table S-4. Discretionary Proposals By Appropriations Subcommittee**  
(Net budget authority in billions of dollars)

Appropriations Subcommittee	2004 Actual	2005 Enacted	2006 Request	Change 2005-2006
Agriculture and Rural Development .....	17.8	18.3	16.9	-1.4
Commerce, Justice, State and the Judiciary.....	39.2	40.8	44.1	3.2
Defense .....	366.4	390.4	407.6	17.3
District of Columbia .....	0.5	0.6	0.6	*
Energy and Water Development.....	27.4	28.3	27.2	-1.0
Foreign Operations.....	17.5	19.5	22.8	3.3
Homeland Security .....	27.9	29.0	29.3	0.3
Interior and Related Agencies.....	20.2	20.2	19.7	-0.5
Labor, Health and Human Services, and Education .....	140.9	142.4	141.0	-1.4
Legislative Branch.....	3.5	3.5	4.0	0.5
Military Construction .....	9.4	10.0	12.1	2.0
Transportation, Treasury, and General Government.....	27.7	26.3	25.0	-1.4
Veterans Affairs, Housing and Urban Development.....	91.6	93.5	90.5	-3.0
Allowances .....	—	—	-0.4	-0.4
<b>Total, excluding supplemental and emergency funding .....</b>	<b>790.1</b>	<b>822.7</b>	<b>840.3</b>	<b>17.6</b>

\*\$500 million or less.

**Table S-5. Homeland Security Funding By Agency**  
(Budget authority in millions of dollars)

	2004 Actual	2005 Enacted	2006 Request
<b>Homeland Security Funding:</b>			
Department of Agriculture .....	411	600	704
Department of Commerce.....	125	167	183
Department of Defense-Military (DOD).....	7,024	8,570	9,513
Department of Energy .....	1,364	1,562	1,666
Department of Health and Human Services.....	4,062	4,230	4,407
Department of Homeland Security.....	22,834	24,871	27,331
Department of the Interior .....	83	65	57
Department of Justice.....	2,165	2,678	3,104
Department of State .....	696	824	938
Department of Transportation .....	284	182	192
Department of the Treasury.....	90	101	111
Department of Veterans Affairs .....	271	280	299
Corps of Engineers.....	102	89	72
Environmental Protection Agency .....	131	107	184
General Services Administration .....	79	65	80
National Aeronautics and Space Administration.....	207	218	205
National Science Foundation .....	340	342	344
Smithsonian Institution .....	78	75	87
Social Security Administration.....	143	159	178
Other Agencies.....	239	813	288
<b>Total, Homeland Security Funding, excluding Project BioShield <sup>1</sup> .....</b>	<b>40,728</b>	<b>45,998</b>	<b>49,943</b>
Less, Department of Defense-Military (DOD).....	-7,024	-8,570	-9,513
<b>Total, Homeland Security Funding, excluding DOD and Project BioShield .....</b>	<b>33,704</b>	<b>37,428</b>	<b>40,430</b>
Less, Mandatory Homeland Security Funding <sup>2</sup> .....	-1,940	-2,225	-2,302
Less, Discretionary Fee-Funded Activities <sup>3</sup> .....	-3,289	-3,941	-5,890
<b>Net Non-DOD Discretionary Homeland Security, excluding Project BioShield</b>	<b>28,475</b>	<b>31,262</b>	<b>32,238</b>
Plus, Department of Homeland Security Project BioShield.....	885	2,508	—
<b>Net Non-DOD Discretionary Homeland Security, including Project BioShield</b>	<b>29,360</b>	<b>33,770</b>	<b>32,238</b>

<sup>1</sup> Excludes \$107 million in supplemental appropriations in 2004 and \$16 million in supplemental appropriations in 2005.

<sup>2</sup> Mandatory homeland security programs include Agriculture Quarantine and Inspections, Border Protection, and Immigration Enforcement.

<sup>3</sup> Discretionary fee-funded homeland security programs include Visa Processing, Airport Security, and Social Security physical and computer security measures.

**Table S-6. Mandatory Proposals**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Programmatic Reforms:</b>								
Agriculture:								
Commodity Credit Corporation:								
Limit Loan Deficiency Payments to historical production.....	—	-432	-509	-106	-4	-2	-1,053	-1,054
Tighten payment limits.....	—	-200	-190	-175	-150	-130	-845	-1,200
Cut Crop Payments by 5 percent.....	—	-383	-629	-468	-351	-309	-2,140	-3,641
Sugar marketing assessment 1.2 percent.....	—	-42	-43	-43	-43	-43	-214	-437
Tilt adjustment requirement.....	—	-130	-80	-50	-50	-50	-360	-610
Extend Milk Income Loss Compensation.....	—	600	600	—	—	—	1,200	1,200
Crop insurance coverage change.....	—	—	-140	-140	-140	-140	-560	-1,260
Forest Service:								
Facilities working capital fund.....	—	-5	-1	-1	—	—	-7	-7
Enhanced facilities disposal authority.....	—	-9	—	—	-5	—	-14	-14
Limit Food Stamp categorical eligibility.....	—	-57	-113	-112	-111	-114	-507	-1,124
Allow State Food Stamp Agencies to use the National Directory of New Hires (NDNH).....	—	—	-2	-2	-2	-2	-8	-18
Subtotal, Agriculture.....	—	-658	-1,107	-1,097	-856	-790	-4,508	-8,165
Education:								
Reform the Federal Student Aid Programs:								
Payoff Pell Shortfall (non-add BA only).....	—	(4,301)	—	—	—	—	(4,301)	(4,301)
Increase the Pell Grant Maximum Award by \$500 over Five Years.....	—	101	509	915	1,321	1,734	4,580	14,959
Increase Borrowing Limits and Other Benefits to Students.....	—	221	660	762	811	866	3,320	7,658
Recall Federal Perkins Loan Revolving Funds.....	—	-580	-642	-675	-735	-697	-3,329	-5,987
Increase Lender Risk Sharing and Improve Program Efficiency.....	—	-171	-601	-785	-838	-902	-3,297	-8,749
Adjust Guaranty Agency Reinsurance and Default Retention Rates.....	—	-43	-116	-152	-168	-187	-666	-1,788
Reform Federal Consolidation Loans.....	—	-269	-610	-544	-484	-503	-2,410	-3,769
Extend the Taxpayer-Teacher Extension Act.....	—	-254	-411	-449	-459	-485	-2,058	-4,945
Other Student Loan Reforms.....	557	-178	-790	-824	-783	-811	-3,386	-8,043
Subtotal, Education.....	557	-1,172	-2,001	-1,752	-1,337	-986	-7,248	-10,667



**Table S-6. Mandatory Proposals—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
Energy:								
Allow Power Marketing Administrations to Charge up to Market Rates .....	—	-40	-157	-446	-1,145	-1,406	-3,194	-12,434
Bonneville Power Administration borrowing authority .....	—	—	—	—	—	140	140	200
Subtotal, Energy .....	—	-40	-157	-446	-1,145	-1,266	-3,054	-12,234
Health and Human Services:								
Medicaid and State Children's Health Insurance Program Proposals .....	225	1,112	-1,549	-3,699	-4,214	-4,417	-12,767	-44,637
State grants and demonstrations .....	—	400	500	594	605	618	2,717	5,000
Temporary Assistance for Needy Families Reauthorization .....	100	277	329	352	361	357	1,676	3,450
Child Support Enforcement: Increase Collections and Improve Program Effectiveness .....	—	-63	1	54	31	32	55	122
Healthy Marriage and Fatherhood Initiative .....	-71	-21	37	23	40	40	119	319
State-Based Abstinence Grants .....	9	30	46	50	50	50	226	476
Foster Care Clarify Statutory Eligibility Definition .....	—	-72	-74	-77	-79	-81	-383	-834
Foster Care Modify DC FMAP Rate .....	—	7	7	8	8	8	38	85
Child Welfare Program Option .....	—	7	67	135	3	-164	48	49
Subtotal, Health and Human Services .....	263	1,677	-636	-2,560	-3,195	-3,557	-8,271	-35,970
Housing and Urban Development:								
Repeal Federal Housing Administration's General and Special Risk Insurance Authorities .....	—	-60	-100	-100	-100	-100	-460	-960
Interior:								
Southern Nevada Land Sales .....	—	-227	-418	-636	-641	-642	-2,564	-5,783
Arctic National Wildlife Refuge, lease bonuses:								
State of Alaska's share:								
Receipts .....	—	—	-1,201	-1	-101	-1	-1,304	-1,588
Expenditures .....	—	—	1,201	1	101	1	1,304	1,588
Federal share:								
Receipts .....	—	—	-1,201	-1	-101	-1	-1,304	-1,588
Royalties Conservation Fund Outlays .....	—	—	—	—	—	—	—	115
Pick-Sloan Project Cost Repayment .....	—	-33	-33	-31	-31	-29	-157	-299

**Table S-6. Mandatory Proposals—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
Eliminate Bureau of Land Management Range Improvements Fund .....	—	-7	-10	-10	-10	-10	-47	-97
Subtotal, Interior.....	—	-267	-1,662	-678	-783	-682	-4,072	-7,652
Labor:								
Pension Benefit Guaranty Corporation Reform.....	—	-2,195	-3,702	-3,495	-3,226	-2,916	-15,534	-26,521
Unemployment Insurance Integrity .....	—	—	-65	-134	-141	-148	-488	-1,341
Unemployment Insurance Overpayment Recoveries.....	—	-281	-282	-284	-288	-288	-1,423	-3,082
Federal Employees' Compensation Act Reforms.....	—	-6	-12	-20	-17	-17	-72	-172
Subtotal, Labor.....	—	-2,482	-4,061	-3,933	-3,672	-3,369	-17,517	-31,116
Treasury:								
Continued Dumping and Subsidy Offset repeal.....	—	-1,608	-1,615	-1,624	-855	-865	-6,567	-11,035
Eliminate 10-year Statute-of-Limitations on Non-Tax Debt.....	—	-11	-6	-6	-6	-6	-35	-65
Extend the Rum-Carryover for Puerto Rico.....	—	56	19	—	—	—	75	75
Subtotal, Treasury.....	—	-1,563	-1,602	-1,630	-861	-871	-6,527	-11,025
Federal Communications Commission (FCC):								
Extend Spectrum Auction Authority.....	—	—	—	1,083	-2,156	-3,239	-4,312	-5,112
Close Telecommunications Development Fund.....	—	-2	-2	-3	-3	-4	-14	-34
Subtotal, FCC.....	—	-2	-2	1,080	-2,159	-3,243	-4,326	-5,146
Federal Deposit Insurance Corporation:								
Merge Bank Insurance Fund and Savings Association Insurance Fund.....	—	—	—	-1	377	855	1,231	1,063
Social Security Administration (SSA):								
Supplemental Security Income (SSI) Pre-Effectuation Reviews and Other Technical Adjustments .....	—	-4	-18	-40	-64	-92	-218	-1,133
Extend SSI Eligibility to Refugees and Asylees to Eight Years after Entry .....	—	65	77	84	—	—	226	226
Subtotal, SSA.....	—	61	59	44	-64	-92	8	-907
<b>Total, Programmatic Reforms .....</b>	<b>820</b>	<b>-4,506</b>	<b>-11,269</b>	<b>-11,073</b>	<b>-13,795</b>	<b>-14,101</b>	<b>-54,744</b>	<b>-122,779</b>

**Table S-6. Mandatory Proposals—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>User Fee Proposals:</b>								
Agriculture:								
Animal Plant and Health Inspection Service * .....	—	-11	-11	-11	-12	-12	-57	-121
Food Safety and Inspection Service * .....	—	-139	-142	-145	-148	-151	-725	-1,529
Grain Inspection, Packers and Stockyards Administration * .....	—	-25	-26	-26	-27	-27	-131	-276
Agricultural Marketing Service Standardization * .....	—	-3	-3	-3	-3	-3	-15	-30
Justice:								
Bureau of Alcohol, Tobacco, Firearms and Explosives' Explosives Regulation * .....	—	-120	-120	-120	-120	-120	-600	-1,200
Transportation:								
St. Lawrence Seaway Development Corporation * ...	—	-8	-17	-17	-17	-17	-76	-170
Treasury:								
Tax and Trade Bureau Regulatory Activity * .....	—	-29	-29	-29	-29	-29	-145	-297
Veterans Affairs:								
Annual Medical Fees for higher income veterans with non-service-connected disabilities * .....	—	-248	-248	-248	-248	-248	-1,240	-2,480
Drug Copay Increase * .....	—	-176	-178	-180	-181	-183	-898	-1,842
<i>Total Medical Services (illustrative discretionary spending authority—non-add) .....</i>	—	(424)	(426)	(428)	(429)	(431)	(2,138)	(4,322)
Environment Protection Agency:								
Premanufacture Notification Fee Cap Removal * .....	—	-4	-8	-8	-8	-8	-36	-76
Pesticide Tolerance * .....	—	-20	-20	-21	-21	-22	-104	-221
Pesticide Registration * .....	—	-26	-27	-27	-28	-28	-136	-288
Federal Communications Commission:								
Authorize Spectrum License Fees .....	—	—	-50	-150	-300	-300	-800	-3,125
Analog Spectrum Lease Fees .....	—	—	-500	-500	-480	-450	-1,930	-2,580
<b>Total, User Fees .....</b>	<b>—</b>	<b>-809</b>	<b>-1,379</b>	<b>-1,485</b>	<b>-1,622</b>	<b>-1,598</b>	<b>-6,893</b>	<b>-14,235</b>
<b>Total, Programmatic Reforms and User Fee Proposals .....</b>	<b>820</b>	<b>-5,315</b>	<b>-12,648</b>	<b>-12,558</b>	<b>-15,417</b>	<b>-15,699</b>	<b>-61,637</b>	<b>-137,014</b>

**Table S-6. Mandatory Proposals—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Outlay Effects of Tax Proposals: <sup>1</sup></b>								
Health tax credits .....	—	99	3,757	5,762	6,934	7,638	24,190	69,138
Earned income tax credit .....	—	-81	-105	-118	-137	-181	-622	-1,569
Child tax credit .....	—	-34	-45	-50	-59	-77	-265	-670
Total, Outlay effects of tax proposals .....	—	-16	3,607	5,594	6,738	7,380	23,303	66,899
<b>User Fee Proposals with Mandatory Spending:</b>								
Immigration Examination Fees .....	—	-6	—	—	—	—	-6	-6
Increase Indian Gaming Commission Fees <sup>1</sup> .....	—	—	4	4	5	5	18	43
Foreign Labor Certification User Fees .....	—	—	—	—	—	—	—	—
Army Corps of Engineers:								
Additional Recreation User Fees and Contributions .....	—	-9	-9	-1	—	—	-19	-19
Total, User fee proposals with mandatory spending .....	—	-15	-5	3	5	5	-7	18
<b>Other Mandatory Proposals:</b>								
Black Lung Disability Trust Fund debt refinancing:								
Black Lung Disability Trust Fund .....	—	3,343	-459	-452	-448	-449	1,535	-1,419
Interest receipts on repayable advances .....	—	-3,343	459	452	448	449	-1,535	1,419
Use Escrow Account for USPS Retiree Health Benefits:								
On-budget effect .....	—	-3,081	-3,398	-3,716	-3,888	-4,174	-18,257	-43,238
Off-budget effect .....	—	3,081	3,398	3,716	3,888	4,174	18,257	43,238
Unified budget effect .....	—	—	—	—	—	—	—	—

**Table S-6. Mandatory Proposals—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
Full-time School Attendance Required for Child's Social Security Benefits at Age 16 (off-budget) .....	—	-10	-75	-135	-140	-145	-505	-1,326
Correct trust accounting deficiencies in individual Indian money investments (non-paygo) .....	6	—	—	—	—	—	—	—
Third scorecard effects.....	—	31	31	32	32	33	159	334
Total, Other mandatory proposals.....	6	21	-44	-103	-108	-112	-346	-992
<b>Grand Total (including outlay costs of tax proposals)</b> .....	<b>826</b>	<b>-5,325</b>	<b>-9,090</b>	<b>-7,064</b>	<b>-8,782</b>	<b>-8,426</b>	<b>-38,687</b>	<b>-71,089</b>
Memorandum:								
Paygo.....	820	-5,346	-9,046	-6,961	-8,674	-8,314	-38,341	-70,097
Non-Paygo.....	6	21	-44	-103	-108	-112	-346	-992

\* The Administration will work with the Congress to reclassify the enacted fees as discretionary beginning in 2007. Once reclassified, the Administration proposes to offset these fees against discretionary spending. Discretionary totals in those years will be reduced by these fees.

<sup>1</sup> Affects both receipts and outlays. Only the outlay effect is shown here.

**Table S-7. Effect of Proposals on Receipts**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Make Permanent Certain Tax Cuts Enacted in 2001 and 2003 (assumed in the baseline):</b>								
Dividends tax rate structure.....	309	509	547	537	-16,725	-568	-15,700	-102,905
Capital gains tax rate structure.....	—	—	—	-5,268	-7,473	-5,076	-17,817	-59,016
Expensing for small business.....	—	—	—	-3,402	-5,417	-4,073	-12,892	-21,897
Marginal individual income tax rate reductions .....	—	—	—	—	—	—	—	-502,228
Child tax credit <sup>1</sup> .....	—	—	—	—	—	—	—	-96,777
Marriage penalty relief <sup>2</sup> .....	—	—	—	—	—	—	—	-36,029
Education incentives .....	—	—	—	—	—	3	3	-8,687
Repeal of estate and generation-skipping transfer taxes, and modification of gift taxes .....	4	-557	-910	-1,514	-1,847	-2,192	-7,020	-256,057
Modifications of pension plans .....	—	—	—	—	—	—	—	-2,323
Other incentives for families and children.....	—	—	—	—	—	5	5	-3,594
Total make permanent certain tax cuts enacted in 2001 and 2003.....	313	-48	-363	-9,647	-31,462	-11,901	-53,421	-1,089,513
<b>Tax Incentives:</b>								
<b>Simplify and encourage saving:</b>								
Expand tax-free savings opportunities .....	—	3,709	7,151	4,069	1,693	199	16,821	1,461
Consolidate employer-based savings accounts.....	—	-224	-335	-357	-382	-411	-1,709	-14,816
Establish Individual Development Accounts (IDAs) ..	—	—	-134	-286	-326	-300	-1,046	-1,763
Total simplify and encourage saving.....	—	3,485	6,682	3,426	985	-512	14,066	-15,118
<b>Invest in health care:</b>								
Provide a refundable tax credit for the purchase of health insurance <sup>3</sup> .....	—	-19	-1,435	-1,543	-1,370	-1,241	-5,608	-9,897
Provide an above-the-line deduction for high-deductible insurance premiums.....	—	-200	-2,029	-2,316	-2,636	-2,876	-10,057	-28,495
Provide a refundable tax credit for contributions of small employers to employee HSAs <sup>4</sup> .....	—	-61	-304	-834	-1,545	-2,025	-4,769	-17,760
Improve the Health Coverage Tax Credit <sup>5</sup> .....	—	—	-3	-4	-5	-5	-17	-49
Allow the orphan drug tax credit for certain pre-designation expenses.....	—	—	—	—	—	—	-1	-3
Total invest in health care .....	—	-280	-3,771	-4,697	-5,556	-6,147	-20,452	-56,204

**Table S-7. Effect of Proposals on Receipts—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Provide incentives for charitable giving:</b>								
Permit tax-free withdrawals from IRAs for charitable contributions.....	-70	-335	-318	-318	-313	-304	-1,588	-3,095
Expand and increase the enhanced charitable deduction for contributions of food inventory .....	-42	-87	-96	-106	-116	-127	-532	-1,388
Reform excise tax based on investment income of private foundations .....	—	-148	-98	-105	-111	-119	-581	-1,321
Modify tax on unrelated business taxable income of charitable remainder trusts.....	-6	-5	-6	-6	-6	-7	-30	-69
Modify basis adjustment to stock of S corporations contributing appreciated property .....	-4	-20	-21	-25	-28	-32	-126	-354
Repeal the \$150 million limitation on qualified 501(c)(3) bonds .....	-3	-6	-10	-11	-10	-10	-47	-92
Repeal certain restrictions on the use of qualified 501(c)(3) bonds for residential rental property .....	—	-2	-5	-9	-16	-24	-56	-278
Total provide incentives for charitable giving .....	-125	-603	-554	-580	-600	-623	-2,960	-6,597
<b>Strengthen education:</b>								
Extend, increase, and expand the above-the-line deduction for qualified out-of-pocket classroom expenses.....	—	-27	-267	-279	-282	-285	-1,140	-2,630
<b>Encourage telecommuting:</b>								
Exclude from income the value of employer-provided computers, software, and peripherals .....	—	-29	-50	-50	-55	-65	-249	-767
<b>Provide assistance to distressed areas:</b>								
Establish Opportunity Zones .....	—	-433	-806	-853	-899	-912	-3,903	-9,594
<b>Provide disaster relief:</b>								
Provide tax relief for FEMA hazard mitigation assistance programs.....	-20	-40	-40	-40	-40	-40	-200	-400
<b>Increase housing opportunities:</b>								
Provide tax credit for developers of affordable single-family housing .....	—	-7	-84	-342	-815	-1,425	-2,673	-17,370

**Table S-7. Effect of Proposals on Receipts—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Protect the environment:</b>								
Extend permanently expensing of brownfields remediation costs.....	—	-138	-215	-203	-195	-184	-935	-1,743
Exclude 50 percent of gains from the sale of property for conservation purposes.....	—	-47	-92	-105	-60	—	-304	-304
Total protect the environment.....	—	-185	-307	-308	-255	-184	-1,239	-2,047
<b>Increase energy production and promote energy conservation:</b>								
Extend the tax credit for producing electricity from wind, biomass, and landfill gas and modify the tax credit for electricity from biomass.....	-48	-144	-321	-260	-160	-163	-1,048	-1,779
Provide tax credit for residential solar energy systems.....	-5	-11	-19	-24	-34	-16	-104	-104
Modify treatment of nuclear decommissioning funds.....	-47	-166	-162	-170	-177	-183	-858	-1,881
Provide tax credit for purchase of certain hybrid and fuel cell vehicles <sup>6</sup> .....	-13	-260	-447	-614	-680	-23	-2,024	-2,532
Provide tax credit for combined heat and power property.....	-17	-109	-84	-105	-114	-36	-448	-394
Total increase energy production and promote energy conservation.....	-130	-690	-1,033	-1,173	-1,165	-421	-4,482	-6,690
<b>Restructure assistance to New York City:</b>								
Provide tax incentives for transportation infrastructure.....	—	-200	-200	-200	-200	-200	-1,000	-2,000
Repeal certain New York City Liberty Zone incentives.....	—	200	200	200	200	200	1,000	2,000
Total restructure assistance to New York City....	—	—	—	—	—	—	—	—
Total tax incentives.....	-275	1,191	-230	-4,896	-8,682	-10,614	-23,232	-117,417
<b>Simplify the Tax Laws for Families:</b>								
Simplify adoption tax benefits.....	—	-4	-40	-42	-43	-45	-174	-426
Clarify eligibility of siblings and other family members for child related tax benefits <sup>7</sup> .....	11	51	78	77	60	40	306	536
Total simplify the tax laws for families.....	11	47	38	35	17	-5	132	110



**Table S-7. Effect of Proposals on Receipts—Continued**

(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Strengthen the Employer-Based Pension System:</b>								
Ensure fair treatment of older workers in cash balance conversions and protect defined benefit plans .....	—	57	62	78	92	104	393	1,096
Strengthen funding for single-employer pension plans .....	—	151	1,432	-869	-2,699	-1,762	-3,747	-12,735
Reflect market interest rates in lump sum payments....	—	—	-3	-8	-15	-20	-46	-241
Total strengthen the employer-based pension system .....	—	208	1,491	-799	-2,622	-1,678	-3,400	-11,880
<b>Close Loopholes and Improve Tax Compliance:</b>								
Combat abusive foreign tax credit transactions .....	1	2	2	2	2	3	11	26
Modify the active trade or business test .....	2	6	8	8	8	8	38	87
Impose penalties on charities that fail to enforce conservation easements .....	3	8	8	8	9	9	42	96
Eliminate the special exclusion from unrelated business taxable income for gain or loss on the sale or exchange of certain brownfields .....	1	4	12	23	37	49	125	242
Apply an excise tax to amounts received under certain life insurance contracts .....	2	7	12	17	23	28	87	323
Limit related party interest deductions .....	74	128	134	141	148	155	706	1,607
Clarify and simplify qualified tuition programs .....	—	4	12	13	14	20	63	222
Total close loopholes and improve tax compliance	83	159	188	212	241	272	1,072	2,603
<b>Tax Administration, Unemployment Insurance, and Other:</b>								
<b>Improve tax administration:</b>								
Implement IRS administrative reforms and initiate cost saving measures <sup>8</sup> .....	—	—	—	—	—	—	—	—
<b>Strengthen financial integrity of unemployment insurance:</b>								
Strengthen the financial integrity of the unemployment insurance system by reducing improper benefit payments and tax avoidance <sup>6</sup> ...	—	—	6	-6	-129	-530	-659	-2,856

**Table S-7. Effect of Proposals on Receipts—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Other proposals:</b>								
Modify pesticide registration fee.....	—	—	—	—	—	—	—	-152
Increase Indian gaming activity fees .....	—	—	4	4	5	5	18	43
Total tax administration, unemployment insurance, and other.....	—	—	10	-2	-124	-525	-641	-2,965
<b>Reauthorize Funding for the Highway Trust Fund:</b>								
Extend excise taxes deposited in the Highway Trust Fund <sup>6</sup> .....	—	10	11	11	11	11	54	65
Allow tax-exempt financing for private highway projects and rail-truck transfer facilities .....	-5	-22	-47	-75	-92	-97	-333	-601
Total reauthorize funding for the Highway Trust Fund .....	-5	-12	-36	-64	-81	-86	-279	-536
<b>Promote Trade:</b>								
Implement free trade agreements with Bahrain, Panama and the Dominican Republic <sup>6</sup> .....	—	-56	-84	-91	-97	-102	-430	-976
<b>Extend Expiring Provisions:</b>								
Research & Experimentation (R&E) tax credit .....	—	-2,097	-4,601	-5,944	-6,889	-7,669	-27,200	-76,225
Combined work opportunity/welfare-to-work tax credit.....	—	-131	-166	-65	-16	-5	-383	-383
First-time homebuyer credit for DC.....	—	-1	-18	—	—	—	-19	-19
Authority to issue Qualified Zone Academy Bonds...	—	-3	-8	-13	-18	-20	-62	-162
Deduction for corporate donations of computer technology .....	—	-73	-49	—	—	—	-122	-122
Disclosure of tax return information related to terrorist activity <sup>8</sup> .....	—	—	—	—	—	—	—	—
LUST Trust Fund taxes <sup>6</sup> .....	74	152	77	—	—	—	229	229
Abandoned mine reclamation fees.....	—	304	312	318	322	323	1,579	3,230
Excise tax on coal <sup>6</sup> .....	—	—	—	—	—	—	—	479
Total extend expiring provisions .....	74	-1,849	-4,453	-5,704	-6,601	-7,371	-25,978	-72,973

**Table S-7. Effect of Proposals on Receipts—Continued**  
(In millions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
<b>Total budget proposals, including proposals assumed in the baseline</b> .....	201	-360	-3,439	-20,956	-49,411	-32,010	-106,177	-1,293,547
<b>Total budget proposals, excluding proposals assumed in the baseline</b> .....	-112	-312	-3,076	-11,309	-17,949	-20,109	-52,756	-204,034

<sup>1</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is \$37,319 million for 2006-2015.

<sup>2</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is \$7,491 million for 2006-2015.

<sup>3</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is \$78 million for 2006, \$3,660 million for 2007, \$5,514 million for 2008, \$6,529 million for 2009, \$7,035 million for 2010, \$22,816 million for 2006-2010 and \$64,078 million for 2006-2015.

<sup>4</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is \$18 million for 2006, \$87 million for 2007, \$237 million for 2008, \$392 million for 2009, \$589 million for 2010, \$1,323 million for 2006-2010 and \$4,930 million for 2006-2015.

<sup>5</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is \$3 million for 2006, \$10 million for 2007, \$11 million for 2008, \$13 million for 2009, \$14 million for 2010, \$51 million for 2006-2010 and \$130 million for 2006-2015.

<sup>6</sup> Net of income offsets.

<sup>7</sup> Affects both receipts and outlays. Only the receipt effect is shown here. The outlay effect is -\$115 million for 2006, -\$150 million for 2007, -\$168 million for 2008, -\$196 million for 2009, -\$258 million for 2010, -\$887 million for 2006-2010 and -\$2,239 million for 2006-2015.

<sup>8</sup> No net budgetary impact.

**Table S-8. Receipts By Source—Summary**  
(In billions of dollars)

Source	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Individual income taxes.....	809.0	893.7	966.9	1,071.2	1,167.2	1,245.1	1,353.3
Corporation income taxes.....	189.4	226.5	220.3	229.8	243.4	252.4	257.6
Social insurance and retirement receipts.....	733.4	773.7	818.8	866.2	911.7	959.1	1,016.2
(On-budget).....	(198.7)	(212.4)	(225.6)	(237.0)	(247.2)	(258.4)	(273.0)
(Off-budget).....	(534.7)	(561.4)	(593.2)	(629.2)	(664.6)	(700.7)	(743.2)
Excise taxes.....	69.9	74.0	75.6	77.2	79.0	81.0	82.9
Estate and gift taxes.....	24.8	23.8	26.1	23.5	24.3	26.0	20.1
Customs duties.....	21.1	24.7	28.3	30.6	31.9	33.9	35.3
Miscellaneous receipts.....	32.6	36.4	41.6	45.6	49.5	52.6	55.4
<b>Total receipts</b> .....	<b>1,880.1</b>	<b>2,052.8</b>	<b>2,177.6</b>	<b>2,344.2</b>	<b>2,507.0</b>	<b>2,650.0</b>	<b>2,820.9</b>
(On-budget).....	(1,345.3)	(1,491.5)	(1,584.4)	(1,715.0)	(1,842.4)	(1,949.3)	(2,077.7)
(Off-budget).....	(534.7)	(561.4)	(593.2)	(629.2)	(664.6)	(700.7)	(743.2)

**Table S–9. Comparison of Economic Assumptions**  
(Calendar years)

	Projections						Average
	2005	2006	2007	2008	2009	2010	2005–2010
<b>GDP (billions of current dollars):</b>							
2006 Budget.....	12,392	13,083	13,797	14,537	15,306	16,112	
CBO January.....	12,396	13,059	13,766	14,486	15,210	15,940	
Blue Chip Consensus January <sup>1</sup> .....	12,398	13,066	13,763	14,496	15,265	16,098	
<b>Real GDP (chain-weighted): <sup>2</sup></b>							
2006 Budget.....	3.6	3.5	3.3	3.2	3.1	3.1	3.3
CBO January.....	3.8	3.7	3.7	3.4	3.1	2.9	3.5
Blue Chip Consensus January <sup>1</sup> .....	3.6	3.4	3.2	3.2	3.1	3.3	3.3
<b>Chain-weighted GDP Price Index: <sup>2</sup></b>							
2006 Budget.....	1.9	2.0	2.1	2.1	2.1	2.1	2.0
CBO January.....	1.8	1.5	1.7	1.8	1.8	1.8	1.7
Blue Chip Consensus January <sup>1</sup> .....	2.0	2.0	2.1	2.1	2.1	2.1	2.1
<b>Consumer Price Index (all-urban): <sup>2</sup></b>							
2006 Budget.....	2.4	2.3	2.4	2.4	2.4	2.4	2.4
CBO January.....	2.4	1.9	2.1	2.2	2.2	2.2	2.2
Blue Chip Consensus January <sup>1</sup> .....	2.5	2.3	2.4	2.4	2.4	2.4	2.4
<b>Unemployment rate: <sup>3</sup></b>							
2006 Budget.....	5.3	5.2	5.1	5.1	5.1	5.1	5.2
CBO January.....	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Blue Chip Consensus January <sup>1</sup> .....	5.3	5.2	5.1	5.1	5.1	5.1	5.1
<b>Interest rates: <sup>3</sup></b>							
<b>91–day Treasury bills:</b>							
2006 Budget.....	2.7	3.5	3.8	4.0	4.1	4.2	3.7
CBO January.....	2.8	4.0	4.6	4.6	4.6	4.6	4.2
Blue Chip Consensus January <sup>1</sup> .....	3.0	3.8	4.1	4.3	4.2	4.2	3.9
<b>10–year Treasury notes:</b>							
2006 Budget.....	4.6	5.2	5.4	5.5	5.6	5.7	5.3
CBO January.....	4.8	5.4	5.5	5.5	5.5	5.5	5.4
Blue Chip Consensus January <sup>1</sup> .....	4.7	5.3	5.6	5.6	5.6	5.6	5.4

Sources: Congressional Budget Office; Blue Chip Economic Indicators, Aspen Publishers, Inc.

<sup>1</sup> January 2005 Blue Chip Consensus forecast for 2005 and 2006; Blue Chip October 2004 long-run extension for 2007–2010.

<sup>2</sup> Year-over-year percent change.

<sup>3</sup> Annual averages, percent.

**Table S-10. Budget Summary by Category**  
(In billions of dollars)

	2004	2005	2006	2007	2008	2009	2010
<b>Outlays:</b>							
Discretionary:							
DOD military.....	436	443	424	426	445	466	483
Non-DOD .....	459	487	497	491	488	486	488
Total, Discretionary .....	895	930	922	917	932	952	971
Proposed Supplemental.....	—	35	25	18	2	1	—
Mandatory:							
Social Security .....	492	515	540	567	596	630	665
Medicare.....	265	290	340	381	407	433	460
Medicaid and SCHIP .....	181	194	199	209	225	245	266
Other.....	299	337	331	319	324	328	351
Total, Mandatory .....	1,237	1,337	1,410	1,476	1,551	1,635	1,743
Net Interest .....	160	178	211	245	272	294	314
Total Outlays .....	2,292	2,479	2,568	2,656	2,758	2,883	3,028
Receipts.....	1,880	2,053	2,178	2,344	2,507	2,650	2,821
Deficit.....	-412	-427	-390	-312	-251	-233	-207
On-budget deficit.....	-567	-589	-560	-506	-466	-463	-460
Off-budget surplus.....	155	162	170	194	215	230	252

**Table S-11. Current Services Baseline Summary by Category**  
(in billions of dollars)

	2004	2005	2006	2007	2008	2009	2010
<b>Discretionary:</b>							
DOD military .....	436	443	417	416	428	439	453
Homeland security .....	25	30	33	34	34	35	36
Other .....	434	457	464	473	480	487	497
<b>Total, Discretionary .....</b>	<b>895</b>	<b>930</b>	<b>914</b>	<b>923</b>	<b>942</b>	<b>961</b>	<b>986</b>
<b>Mandatory:</b>							
Social Security .....	492	515	540	567	596	630	666
Medicare .....	265	290	340	381	407	433	460
Medicaid and SCHIP .....	181	194	198	211	229	249	271
Other .....	299	337	337	327	327	333	355
<b>Total, Mandatory .....</b>	<b>1,237</b>	<b>1,336</b>	<b>1,416</b>	<b>1,485</b>	<b>1,558</b>	<b>1,645</b>	<b>1,752</b>
Net Interest .....	160	177	209	242	269	291	310
<b>Total Outlays .....</b>	<b>2,292</b>	<b>2,443</b>	<b>2,539</b>	<b>2,650</b>	<b>2,770</b>	<b>2,897</b>	<b>3,048</b>
<b>Receipts .....</b>	<b>1,880</b>	<b>2,053</b>	<b>2,178</b>	<b>2,347</b>	<b>2,518</b>	<b>2,668</b>	<b>2,841</b>
Surplus/deficit .....	-412	-390	-361	-303	-251	-229	-207
On-budget deficit .....	-567	-552	-534	-500	-469	-462	-462
Off-budget surplus .....	155	162	173	197	218	233	256

**Table S-12. Impact of Budget Policy**  
(In billions of dollars)

	2005	2006	2007	2008	2009	2010	Total 2006-2010
Current Services Baseline Deficit .....	390	361	303	251	229	207	1,351
Proposals:							
Discretionary policy:							
Department of Defense.....	—	8	11	18	29	34	99
Homeland security.....	—	-1	*	1	2	2	5
Other spending .....	-*	1	-16	-29	-41	-52	-138
Subtotal, discretionary.....	-*	8	-5	-10	-10	-16	-34
Proposed supplemental .....	35	26	21	6	5	4	62
Revenue proposals <sup>1</sup> .....	*	*	7	18	26	30	82
Mandatory proposals .....	1	-5	-13	-14	-17	-18	-68
2006 Budget Deficit.....	427	390	312	251	233	207	1,393

\*\$500 million or less.

Note: Each line includes debt service.

<sup>1</sup> Includes outlay impact of revenue proposals.



**Table S-13. Baseline Adjustments**  
(In billions of dollars)

	2005	2006	2007	2008	2009	2010	Total	
							2006-2010	2006-2015
Budget Enforcement Act Baseline Deficit.....	391	369	315	256	213	212	1,364	
Extend certain tax provisions:								
Permanently extend individual income tax rate cuts.....	—	—	—	—	—	—	—	502
Permanently extend estate and tax gift changes .....	—*	1	1	2	2	2	7	256
Extend other provisions of the 2001 and 2003 tax acts <sup>1</sup> .....	—*	-1	-1	8	30	10	46	376
Subtotal, tax extenders.....	—*	*	*	10	31	12	53	1,134
Assume all emergencies are one-time only.....	—	-5	-9	-11	-12	-13	-50	
Adjust pay factors to more accurately reflect changes in pay costs .....	—	-2	-2	-3	-3	-3	-12	
Remove special rule for administrative expenses for certain benefit programs.....	—	—*	—*	—*	-1	-1	-2	
Debt service related to all changes .....	—*	—*	-1	-1	-1	-1	-3	
Current Services Baseline Deficit.....	390	361	303	251	229	207	1,351	

\*\$500 million or less.

<sup>1</sup> Table S-7 provides a detailed listing of expiring tax provisions in the baseline.

**Table S-14. Federal Government Financing and Debt**  
(In billions of dollars)

	Actual 2004	Estimate					
		2005	2006	2007	2008	2009	2010
<b>Financing:</b>							
Unified budget deficit (-) .....	-412	-427	-390	-312	-251	-233	-207
Financing other than the change in debt held by the public:							
Net purchases (-) of non-Federal securities by the National Railroad Retirement Investment Trust.....	-3	-1	1	1	*	*	1
Changes in: <sup>1</sup>							
Treasury operating cash balance .....	-1	1	—	—	—	—	—
Compensating balances <sup>2</sup> .....	22	—	—	—	—	—	—
Checks outstanding, etc. <sup>3</sup> .....	7	—	—	—	—	—	—
Seigniorage on coins.....	1	1	1	1	1	1	1
Less: Net financing disbursements:							
Direct loan financing accounts .....	-5	-9	-13	-20	-21	-20	-21
Guaranteed loan financing accounts .....	9	9	2	-2	-2	-3	-3
Total, financing other than the change in debt held by the public .....	30	1	-10	-21	-22	-22	-22
Total, requirement to borrow from the public .....	-382	-426	-400	-333	-273	-255	-230
Change in debt held by the public.....	382	426	400	333	273	255	230
<b>Changes in Debt Subject to Limitation:</b>							
Change in debt held by the public.....	382	426	400	333	273	255	230
Change in debt held by Government accounts.....	213	251	277	309	326	340	364
Change in other factors .....	1	-13	*	1	1	3	2
Total, change in debt subject to statutory limitation .....	596	663	676	643	599	598	596
<b>Debt Subject to Statutory Limitation, End of Year:</b>							
Debt issued by Treasury .....	7,328	8,005	8,682	9,325	9,924	10,519	11,114
Adjustment for discount, premium, and coverage <sup>4</sup> .....	6	-8	-8	-8	-8	-6	-5
Total, debt subject to statutory limitation <sup>5</sup> .....	7,333	7,997	8,673	9,316	9,915	10,513	11,109

**Table S–14. Federal Government Financing and Debt—Continued**  
(In billions of dollars)

	Actual 2004	Estimate					
		2005	2006	2007	2008	2009	2010
<b>Debt Outstanding, End of Year:</b>							
Gross Federal debt: <sup>6</sup>							
Debt issued by Treasury .....	7,328	8,005	8,682	9,325	9,924	10,519	11,114
Debt issued by other agencies .....	27	26	26	26	25	24	24
Total, gross Federal debt.....	7,355	8,031	8,708	9,350	9,949	10,544	11,137
Held by:							
Debt held by Government accounts .....	3,059	3,310	3,587	3,896	4,222	4,562	4,926
Debt held by the public <sup>7</sup> .....	4,296	4,721	5,121	5,454	5,727	5,982	6,212
As a percent of GDP .....	37.2%	38.6%	39.7%	40.1%	39.9%	39.6%	39.1%

\* \$500 million or less.

<sup>1</sup> A decrease in the Treasury operating cash balance or compensating balances (which are assets) is a means of financing a deficit and therefore has a positive sign. An increase in checks outstanding (which is a liability) is also a means of financing a deficit and therefore also has a positive sign.

<sup>2</sup> Compensating balances were non-interest bearing Treasury bank deposits that Treasury mainly used to compensate banks for collecting tax and non-tax receipts under financial agency agreements. Most of the balances at the end of 2003 were required to be invested in nonmarketable Depository Compensation Securities issued by the Treasury; the rest of the balances, and the entire amount in previous years, was invested in the way that the banks decided. The use of compensating balances was discontinued in 2004, and the amounts were drawn down to zero.

<sup>3</sup> Besides checks outstanding, includes accrued interest payable on Treasury debt, uninvested deposit fund balances, allocations of special drawing rights, and other liability accounts; and, as an offset, cash and monetary assets (other than the Treasury operating cash balance and compensating balances), other asset accounts, and profit on sale of gold.

<sup>4</sup> Consists mainly of Federal Financing Bank debt (which is not subject to limit), the unamortized discount (less premium) on public issues of Treasury notes and bonds (other than zero-coupon bonds), and the unrealized discount on Government account series securities.

<sup>5</sup> The statutory debt limit is \$8,184 billion.

<sup>6</sup> Treasury securities held by the public and zero-coupon bonds held by Government accounts are almost all measured at sales price plus amortized discount or less amortized premium. Agency debt securities are almost all measured at face value. Treasury securities in the Government account series are otherwise measured at face value less unrealized discount (if any).

<sup>7</sup> At the end of 2004, the Federal Reserve Banks held \$700 billion of Federal securities and the rest of the public held \$3,595 billion. Debt held by the Federal Reserve Banks is not estimated for future years.