

Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts

New and Redesigned Tables

By Nicole Mayerhauser, Shelly Smith, and David F. Sullivan

IN December, the Bureau of Economic Analysis (BEA) will release the initial results of the 12th comprehensive, or benchmark, revision of the national income and product accounts (NIPAs). The last comprehensive revision was released in October 1999.

This article on the changes in presentation is the third in a series of *SURVEY OF CURRENT BUSINESS* articles about the comprehensive revision. An article in the January 2003 issue described the effects of incorporating the 1997 benchmark input-output (I-O) accounts and identified some of the proposals being considered for this comprehensive revision.¹ An article in the June 2003 issue described the major changes in definitions and classifications that will be introduced as part of this comprehensive revision.² An article in the September issue will describe the statistical changes. The initial results of the comprehensive revision will be released in December 2003 and will be published in an article in the January 2004 *SURVEY*.

In this comprehensive revision, BEA will introduce a number of important changes to the way the NIPAs are presented. These changes will make it easier for data users to find the information they want; these changes will also improve the comparability of the NIPAs with other U.S. accounts (such as BEA's I-O accounts, the Federal Reserve Board's flow-of-funds accounts, and the Bureau of Labor Statistics productivity statistics) and they will improve the comparability of the U.S. accounts with those of other nations.

Among the most noteworthy changes are the following.

- An updated presentation of the NIPA summary accounts that shows the composition of production

and the distribution of incomes earned in production, that shows more information on the sources and uses of income, and that incorporates the changes in definitions and classifications described in the June article.

- A change in the reference year—from 1996 to 2000—for chain-type quantity and price indexes and for chained-dollar estimates.
- New tables that show gross domestic income (GDI) and the sources and uses of private enterprise income, redesigned tables that show national income, and other new and redesigned NIPA tables that reflect the changes in definitions and classifications that were described in the June article.
- New tables that present relative shares of the components of gross domestic product (GDP) and GDI to aid in the analysis of the relative importance of the components.
- New tables that highlight percent changes and contributions to percent change of the components of GDP to provide additional information on sources of change in the economy.³
- A new organization and numbering system for the NIPA tables that groups together the different measures for a given set of components and that allows new tables to be added more easily (see the box “Guide to the Reorganization of the NIPA Tables” on page 15).
- New tables that reflect the change in definition that explicitly recognizes the services produced by general government and that treats government purchases of goods and services as intermediate inputs.
- New tables that show the industry distribution of income and employment on the basis of the 1997 North American Industry Classification System (NAICS), which better reflects new and emerging

1. Stephanie H. McCulla and Carol E. Moylan, “Preview of Revised NIPA Estimates for 1997: Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes,” *SURVEY* 83 (January 2003): 10–16.

2. Brent R. Moulton and Eugene P. Seskin, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications,” *SURVEY* 83 (June 2003): 17–34.

3. The contributions in these tables provide accurate measures of the contributions to real growth; chained-dollar measures, which are not additive, should not be used for this purpose.

John Brougher, Duane Hackmann, Laura A. Kmitch, Daniel Larkins, and Karin E. Moses contributed to the preparation of this article and of the redesigned NIPA tables.

industries and which provides better international comparability.

- New tables for the components of private and government investment in structures based on a new system that classifies structures by their function.
- A new table that separates households from the nonprofit institutions that serve households within the personal sector; this information can be used to answer questions about differences in economic behavior of households and nonprofit institutions in the U.S. economy.
- Tables redesigned to reflect the new definitions of insurance and banking services that will provide a better understanding of the output of these industries.
- Tables redesigned to reflect improved estimates of motor vehicle output and of used light trucks (including utility vehicles) and that show additional types of equipment that were introduced in the 1997 I-O table.

The first section of this article discusses the redesigned NIPA summary accounts, and the second section discusses the major changes in tables that reflect the redesigned summary accounts. The third section discusses new analytical tables that present relative (percentage) shares, percent changes, and contributions to percent change and new tables that present expanded detail for GDP. The fourth section discusses the introduction of new tables that result from changes in definitions and classifications. The fifth section discusses other major table changes.

NIPA Summary Accounts

Seven summary national income and product accounts will replace the five summary accounts that currently show the composition of production and the distribution of incomes earned in production.⁴ The redesigned summary accounts are shown in table 1 on pages 10–11; for illustrative purposes, the table shows estimates for 2001 that are based on the latest published NIPA estimates that have been adjusted for selected changes in definitions and classifications. These estimates reflect only the changes that affect the presentation of the summary accounts, not new or updated source data.⁵

As before, each of the components in the summary

4. The old set of five summary accounts is shown in table A of the August 2002 SURVEY on pages 38 and 39.

5. The estimates shown in table 1 are the same vintage of NIPA estimates for 2001 as those shown in the August 2002 SURVEY. Thus, they do not reflect the changes in definitions and classifications related to insurance services, implicit services of banks, farm inventories, mass transit benefits, Indian tribal governments, farm housing services, owner-occupied housing services, rental value of fixed assets used by nonprofit institutions serving households, military grants-in-kind, or services of general government.

accounts also enters one of the other summary accounts and is shown in one or more of the tables that will make up the full set of NIPA tables. Taken together, the summary accounts constitute a double-entry system in which a use (or expenditure) recorded in one account for one sector is also recorded as a source (or receipt) in an account of another sector or of the same sector.⁶ This system of integrated, double-entry accounts provides a comprehensive measure of economic activity without double-counting in a consistently defined framework.

Within the seven-account framework, the domestic income and product account shows the consolidated—that is, unduplicated—production of all sectors of the economy as the sum of goods and services sold to final users on the right side and the income generated by that production on the left side.⁷ The new private enterprise income account (account 2) provides additional information on the sources and uses of income by private enterprises, which give rise to the bulk of the output in the U.S. economy. Accounts 3–5 show the receipts and expenditures of the other major sectors of the U.S. economy: The personal sector, which is made up of households and institutions; the government sector; and the foreign sector. Account 6 provides information on the saving and investment of the domestic sectors of the economy, and account 7 provides information on capital transactions with the rest of the world.

In table 1, the parenthetical numbers after an entry identify the counterentry by account and line number. The following sections describe only new or substantially changed entries in the accounts; for information

6. For more information on the concepts underlying the accounts, see U.S. Bureau of Economic Analysis (BEA), *An Introduction to National Economic Accounting*, Methodology paper (Washington, DC: BEA, 1985); at <www.bea.gov/bea/mp.htm>, and Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and the World Bank, *System of National Accounts 1993 (SNA 1993)* (Brussels/Luxembourg, New York, Paris, and Washington, DC, 1993).

7. The estimate of GDP avoids double-counting (of, for example, the semiconductors that go into computers or the flour that goes into bread) because the purchase by one business of materials and services on current account (intermediate purchases) from another business is canceled by the corresponding sale by another business in the consolidation.

Availability of Redesigned Tables

The redesigned NIPA tables will be available on BEA's Web site at <www.bea.gov> by early November; click on "National," then find "About the 2003 Comprehensive Revision." In addition to the redesigned NIPA tables, table 2, "Revised NIPA Tables," from this article and any updates to table 2 will be posted on BEA's Web site when they are available.

on the other entries, see “A Guide to the NIPAs.”⁸

Account 1. Domestic income and product account

Account 1, the domestic income and product account, replaces the national income and product account; it reflects both a sharper focus and a streamlining of the account. The right (product) side of account 1, for which the presentation is not being changed, shows GDP as measured by the sum of goods and services produced in the United States and sold to final users. The left (income) side shows GDP as measured by the incomes earned in production—GDI—plus the “statistical discrepancy” between the two measures.⁹ The income side of the account will focus on the components of GDI—that is, the income generated from production within the United States. Previously, account 1 also showed the aggregates national income and gross national income (GNI), which includes net income receipts from the rest of the world. This new focus on the income generated from domestic production will make the income side more consistent with the final expenditures for domestic product that are shown on the product side (which has highlighted domestic product since 1991).

In addition, the new account is streamlined in its presentation of the new aggregate net operating surplus of private enterprises (1–9), which is presented in more detail in account 2.

Compensation of employees, paid (1–1) shows the income accruing to employees as remuneration for their work for domestic production; it includes compensation paid to the rest of the world and excludes compensation received from the rest of the world. Currently, compensation of employees excludes compensation paid to the rest of the world and includes compensation received from the rest of the world.

Taxes on production and imports (1–6), a new component, consists of Federal excise taxes and customs duties and of state and local sales taxes, property taxes (including residential real estate taxes), motor vehicle licenses, severance taxes, other taxes, and special assessments. Taxes on production and imports is equal to the former indirect business tax and nontax liabilities less most of the nontax liabilities.¹⁰

Subsidies (1–7) are presented separately from current surplus of government enterprises, which is presented as a component of net operating surplus.¹¹

Net operating surplus (1–8), a new component, is a profits-like measure that shows business income after subtracting the costs of compensation of employees, taxes on production and imports (less subsidies), and consumption of fixed capital (CFC) from gross product (or value added), but before subtracting financing costs (such as net interest) and business transfer payments.¹² Net operating surplus consists of the net operating surplus of private enterprises and the current surplus of government enterprises.

Account 2. Private enterprise income account

Account 2, the private enterprise income account, is a new summary account that presents *sources of private enterprise income* (2–24) on the right side of the account and *uses of private enterprise income* (2–18) on the left side.¹³ Private enterprises consist of private businesses, owner-occupied housing, and (for purposes of estimating monetary and imputed interest payments and imputed interest receipts) nonprofit institutions serving households. This account presents the components of private income in new and useful ways and it enables the streamlined presentation of account 1.

On the right side, the **sources of private enterprise income** (2–24) are net operating surplus and income receipts on assets.

Net operating surplus, private enterprises (2–19) can be derived by a series of deductions from business income, as described above. Alternatively, it can be calculated as the sum of the domestic components of proprietors’ income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, corporate profits with IVA and CCAdj, net interest, business current transfer payments, and rents and royalties paid by private enterprises to government.

Income receipts on assets (2–20) consists of interest, dividend receipts from the rest of the world, and reinvested earnings on U.S. direct investment abroad.

Interest (2–21) is the interest received by domestic private enterprises. Interest received by private

8. The guide is available on BEA’s Web site at <www.bea.gov/bea/an/nipaguid.pdf>.

9. In theory, GDP should equal GDI, but in practice, they differ because their components are estimated using largely independent and less-than-perfect source data; this difference is the “statistical discrepancy.”

10. Within indirect business nontax liabilities, rents and royalties paid to government are redefined as income payments on assets, special assessments are redefined as taxes on production and imports, and the other nontax liabilities are redefined as business current transfer payments to government. See Moulton and Seskin, 31–32.

11. For years prior to 1959, subsidies will continue to be presented net of the current surplus of government enterprises, because detailed data to separate the series for this period are not available.

12. Moulton and Seskin, 33–34.

13. Government enterprises are not included in account 2, because complete estimates on sources and uses of government enterprise income, notably the income payments and income receipts on assets, are not currently available. The sources and uses of government enterprise income are included, but not separately identified, in the government receipts and expenditures account.

noninsured pension plans is recorded as being directly received by persons in personal income. Interest receipts includes both monetary and imputed interest receipts.

Dividend receipts from the rest of the world (2-22) consists of receipts by U.S. residents of dividends from foreign corporations plus earnings distrib-

uted by unincorporated foreign affiliates to their U.S. parents.

Reinvested earnings on U.S. direct investment abroad (2-23) consists of receipts by U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates. These earnings are

Table 1. Summary National Income and Product Accounts, 2001

[Billions of dollars]

Account 1. Domestic Income and Product Account

Line			Line		
1	Compensation of employees, paid.....	5,881.0	15	Personal consumption expenditures (3-3).....	6,987.0
2	Wage and salary accruals.....	4,959.7	16	Durable goods.....	835.9
3	Disbursements (3-12 and 5-11).....	4,959.7	17	Non-durable goods.....	2,041.3
4	Wage accruals less disbursements (4-9 and 6-11).....	0.0	18	Services.....	4,109.9
5	Supplements to wages and salaries (3-14).....	921.4	19	Gross private domestic investment.....	1,586.0
6	Taxes on production and imports (4-16).....	715.1	20	Fixed investment (6-2).....	1,646.3
7	Less: Subsidies (4-8).....	55.3	21	Nonresidential.....	1,201.6
8	Net operating surplus.....	2,329.3	22	Structures.....	324.5
9	Private enterprises (2-19).....	2,321.3	23	Equipment and software.....	877.1
10	Current surplus of government enterprises (4-26).....	8.0	24	Residential.....	444.8
11	Consumption of fixed capital (6-13).....	1,329.3	25	Change in private inventories (6-4).....	-60.3
12	Gross domestic income	10,199.4	26	Net exports of goods and services.....	-348.9
13	Statistical discrepancy (6-19).....	-117.3	27	Exports (5-1).....	1,034.1
			28	Imports (5-9).....	1,383.0
			29	Government consumption expenditures and gross investment (4-1 plus 6-3).....	1,858.0
			30	Federal.....	628.1
			31	National defense.....	399.9
			32	Nondefense.....	228.2
			33	State and local.....	1,229.9
14	GROSS DOMESTIC PRODUCT	10,082.2	34	GROSS DOMESTIC PRODUCT	10,082.2

Account 2. Private Enterprise Income Account

Line			Line		
1	Income payments on assets.....	2,559.3	19	Net operating surplus, private enterprises (1-9).....	2,321.3
2	Interest and miscellaneous payments (3-20 and 4-21).....	2,537.7	20	Income receipts on assets.....	1,925.0
3	Dividend payments to the rest of the world (5-14).....	41.1	21	Interest (3-20).....	1,752.6
4	Reinvested earnings on foreign direct investment in the United States (5-15).....	-19.5	22	Dividend receipts from the rest of the world (5-6).....	67.6
5	Business current transfer payments (net).....	80.5	23	Reinvested earnings on U.S. direct investment abroad (5-7).....	104.8
6	To persons (net) (3-24) ¹	33.4			
7	To government (net) (4-24) ¹	47.1			
8	To the rest of the world (net) (5-19) ¹	n.a.			
9	Proprietors' income with inventory valuation and capital consumption adjustments (3-17).....	727.9			
10	Rental income of persons with capital consumption adjustment (3-18).....	137.9			
11	Corporate profits with inventory valuation and capital consumption adjustments.....	740.7			
12	Taxes on corporate income.....	208.4			
13	To government (4-17).....	199.3			
14	To the rest of the world (5-19).....	9.1			
15	Profits after tax with inventory valuation and capital consumption adjustments.....	532.3			
16	Net dividends (3-21).....	409.6			
17	Undistributed corporate profits with inventory valuation and capital consumption adjustments (6-10).....	122.7			
18	USES OF PRIVATE ENTERPRISE INCOME	4,246.3	24	SOURCES OF PRIVATE ENTERPRISE INCOME	4,246.3

Account 3. Personal Income and Outlay Account

Line			Line		
1	Personal current taxes (4-15).....	1,239.6	10	Compensation of employees, received.....	5,874.9
2	Personal outlays.....	7,276.0	11	Wage and salary disbursements.....	4,953.5
3	Personal consumption expenditures (1-15).....	6,987.0	12	Domestic (1-3).....	4,951.1
4	Personal interest payments (3-20).....	205.4	13	Rest of the world (5-3).....	2.4
5	Personal current transfer payments.....	83.6	14	Supplements to wages and salaries (1-5).....	921.4
6	To government (4-25).....	52.5	15	Employer contributions for employee pension and insurance funds.....	567.5
7	To the rest of the world (net) (5-17).....	31.1	16	Employer contributions for government social insurance.....	353.9
8	Personal saving (6-9).....	169.7	17	Proprietors' income with inventory valuation and capital consumption adjustments (2-9).....	727.9
			18	Rental income of persons with capital consumption adjustment (2-10).....	137.9
			19	Personal income receipts on assets.....	1,500.5
			20	Personal interest income (2-2 plus 3-4 plus 4-7 plus 5-5 less 2-21 less 4-21 less 5-13).....	1,091.3
			21	Personal dividend income (2-16 less 4-22).....	409.2
			22	Personal current transfer receipts.....	1,170.4
			23	Government social benefits (4-4).....	1,137.0
			24	From business (net) (2-6) ¹	33.4
			25	Less: Contributions for government social insurance (4-19).....	726.1
9	PERSONAL TAXES, OUTLAYS, AND SAVING	8,685.3	26	PERSONAL INCOME	8,685.3

treated as income receipts on assets because the decision to retain some of the earnings within a foreign enterprise represents a deliberate investment decision on the part of the U.S. investor.¹⁴

On the left side of summary account 2, the **uses of**

14. This treatment is consistent with the guidelines of SNA 1993, paragraph 7.121.

private enterprise income (2–18) consists of income payments on assets, business current transfer payments (net), proprietors' income with IVA and CCAAdj, rental income of persons with CCAAdj, and corporate profits with IVA and CCAAdj.

Income payments on assets (2–1) consists of interest and miscellaneous payments, dividend payments to

Table 1. Summary National Income and Product Accounts, 2001—Continued
Account 4. Government Receipts and Expenditures Account

Line			Line		
1	Consumption expenditures (1–29)	1,522.2	14	Current tax receipts	2,160.9
2	Current transfer payments	1,153.5	15	Personal current taxes (3–1)	1,239.6
3	Government social benefits	1,142.1	16	Taxes on production and imports (1–6)	715.1
4	To persons (3–23)	1,137.0	17	Taxes on corporate income (2–13)	199.3
5	To the rest of the world (5–18)	5.1	18	Taxes from the rest of the world (5–18)	6.9
6	Other current transfer payments to the rest of the world (net) (5–18)	11.4	19	Contributions for government social insurance (3–25)	726.1
7	Interest payments (3–20)	341.1	20	Income receipts on assets	118.1
8	Subsidies (1–7)	55.3	21	Interest and miscellaneous receipts (2–2 and 3–20)	117.7
9	Less: Wage accruals less disbursements (1–4)	0.0	22	Dividends (3–21)	0.4
10	Net government saving (6–12)	40.7	23	Current transfer receipts	99.6
11	Federal	72.0	24	From business (net) (2–7) ¹	47.1
12	State and local	-31.3	25	From persons (3–6)	52.5
13	GOVERNMENT CURRENT EXPENDITURES AND NET SAVING	3,112.8	26	Current surplus of government enterprises (1–10)	8.0
			27	GOVERNMENT CURRENT RECEIPTS	3,112.8

Account 5. Foreign Transactions Current Account

Line			Line		
1	Exports of goods and services (1–27)	1,034.1	9	Imports of goods and services (1–28)	1,383.0
2	Income receipts from the rest of the world	316.9	10	Income payments to the rest of the world	295.0
3	Wage and salary receipts (3–13)	2.4	11	Wage and salary payments (1–3)	8.5
4	Income receipts on assets	314.5	12	Income payments on assets	286.4
5	Interest (3–20)	142.1	13	Interest (3–20)	264.8
6	Dividends (2–22)	67.6	14	Dividends (2–3)	41.1
7	Reinvested earnings on U.S. direct investment abroad (2–23)	104.8	15	Reinvested earnings on foreign direct investment in the United States (2–4)	-19.5
8	CURRENT RECEIPTS FROM THE REST OF THE WORLD	1,351.1	16	Current taxes and transfer payments to the rest of the world (net)	49.8
			17	From persons (net) (3–7)	31.1
			18	From government (net) (4–5 plus 4–6 less 4–18)	9.6
			19	From business (net) (2–8 plus 2–14) ¹	9.1
			20	Balance on current account, national income and product accounts (7–1)	-376.7
			21	CURRENT PAYMENTS TO THE REST OF THE WORLD AND BALANCE ON CURRENT ACCOUNT	1,351.1

Account 6. Domestic Capital Account

Line			Line		
1	Gross domestic investment	1,921.8	8	Net saving	333.1
2	Private fixed investment (1–20)	1,646.3	9	Personal saving (3–8)	169.7
3	Government fixed investment (1–29)	335.8	10	Undistributed corporate profits with inventory valuation and capital consumption adjustments (2–17)	122.7
4	Change in private inventories (1–25)	-60.3	11	Wage accruals less disbursements (private) (1–4)	0.0
5	Capital transfer payments to the rest of the world (net) (7–2)	-0.8	12	Net government saving (4–10)	40.7
6	Net lending or net borrowing (-), national income and product accounts (7–3)	-375.9	13	Plus: Consumption of fixed capital (1–11)	1,329.3
7	GROSS INVESTMENT, CAPITAL TRANSFERS, AND NET LENDING	1,545.1	14	Private	1,106.8
			15	Government	222.4
			16	General government	187.7
			17	Government enterprises	34.8
			18	Equals: Gross saving	1,662.4
			19	Statistical discrepancy (1–13)	-117.3
			20	GROSS SAVING AND STATISTICAL DISCREPANCY	1,545.1

Account 7. Foreign Transactions Capital Account

Line			Line		
1	BALANCE ON CURRENT ACCOUNT, NATIONAL INCOME AND PRODUCT ACCOUNTS (5–20)	-376.7	2	Capital transfer payments to the rest of the world (net) (6–5)	-0.8
			3	Net lending or net borrowing (-), national income and product accounts (6–6)	-375.9
			4	CAPITAL TRANSFERS (NET) AND NET LENDING, NATIONAL INCOME AND PRODUCT ACCOUNTS	-376.7

n.a. Not available

1. Will include a new item for net insurance settlements.

NOTE. Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 5 of account 1 is shown as "Supplements to wages and salaries (3–14)"; the counterentry is shown in

account 3, line 14.

The estimates shown in this table are based on previously published NIPA estimates for 2001 that have been adjusted for selected changes in definitions and classifications. These estimates reflect only the changes that affect the presentation of the summary accounts, but not new or updated source data.

the rest of the world, and reinvested earnings on foreign direct investment in the United States.

Interest and miscellaneous payments (2–2) consists of interest paid by domestic private enterprises and of rents and royalties paid by private enterprises to government. Interest payments includes both monetary and imputed interest payments.

Dividend payments to the rest of the world (2–3) consists of payments by U.S. corporations of dividends to foreign residents plus earnings distributed by unincorporated U.S. affiliates to their foreign parents.

Reinvested earnings on foreign direct investment in the United States (2–4) consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates. These earnings are treated as income payments on assets because the decision to retain some of the earnings within a U.S. enterprise represents a deliberate investment decision on the part of the foreign investor.¹⁵

Business current transfer payments (net) (2–5) consists of payments *to persons (net)* (2–6), *to government (net)* (2–7), and *to the rest of the world (net)* (2–8) by private business for which no current services are performed. Payments for net insurance settlements—actual insured losses (or claims payable) less a normal level of losses—will be treated as business current transfer payments.¹⁶ Business current transfer payments to government (net), a new aggregate, consists of Federal deposit insurance premiums and other nontaxes (largely fines and regulatory and inspection fees), state and local fines and other nontaxes (largely donations and tobacco settlements), and net insurance settlements paid to governments as policyholders. Business current transfer payments to the rest of the world (net) consists of net insurance settlements paid to the rest of the world as policyholders. Nonresident taxes—that is, taxes paid by domestic corporations to foreign governments—are reclassified as taxes on corporate income.

Corporate profits with inventory valuation and capital consumption adjustments (2–11) is the net current-production income of organizations treated as corporations in the NIPAs. *Taxes on corporate income* (2–12) consists of taxes on corporate income paid *to government* (2–13) and *to the rest of the world* (2–14).

Taxes on corporate income paid to government, formerly “profits tax liability,” is the sum of Federal, state, and local government income taxes on all income sub-

ject to taxes. This income includes capital gains and other income excluded from profits before tax. The taxes are measured on an accrual basis, net of applicable tax credits.

Taxes on corporate income paid to the rest of the world consists of nonresident taxes—that is, taxes paid by domestic corporations to foreign governments. These taxes were formerly classified as business transfer payments to the rest of the world.

The presentation of *profits after tax with inventory valuation and capital consumption adjustments* (2–15) is simplified by presenting corporate profits, profits after tax, and undistributed corporate profits with the IVA and CCAdj. The IVA and CCAdj are no longer shown in the summary accounts, but the treatment and definition of the IVA and CCAdj will not change; the IVA and CCAdj will continue to be shown as addenda in certain NIPA tables.

Account 3. Personal income and outlay account

The personal income and outlay account becomes account 3. Within this account, personal outlays will increase because of the inclusion of personal current transfer payments to government, and personal current taxes will decrease by the same amount, but personal saving will not be affected.

On the right side of the account, **personal income** (3–26) shows several new aggregates: Compensation of employees, received; supplements to wages and salaries; personal income receipts on assets; personal current transfer receipts; and contributions for government social insurance.

Compensation of employees, received (3–10) consists of wage and salary disbursements and supplements to wages and salaries received by U.S. residents, including wages and salaries received from the rest of the world. In the new presentation, employer contributions for government social insurance is included as a component of compensation, but contributions for government social insurance (see 3–25 below)—which includes both employer contributions and employee and self-employed contributions—is deducted in the calculation of personal income, so this change in presentation does not affect personal income.¹⁷

Wage and salary disbursements (3–11) consists of *domestic* disbursements (3–12) and disbursements from the *rest of the world* (3–13). Miscellaneous compensation of employees—which consists of judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of

15. This treatment is consistent with the guidelines of SNA 1993, paragraph 7.121.

16. For the new treatment of payments for net insurance settlements, see Moulton and Seskin, 19–23. The estimates of these settlements are not yet available and are not included in the estimates in table 1.

17. Previously, employer contributions were not part of the presentation of personal income.

the peace—is reclassified as wages and salaries; it had been classified within “other labor income.”¹⁸

Supplements to wages and salaries (3–14) consists of employer contributions for employee pension and insurance funds and employer contributions for government social insurance.

Employer contributions for employee pension and insurance funds (3–15), formerly “other labor income,” consists of employer payments (including payments-in-kind) to private pension and profit-sharing plans, publicly administered government employee retirement plans, private group health and life insurance plans, privately administered workers’ compensation plans, and supplemental unemployment benefit plans.

Employer contributions for government social insurance (3–16), formerly “employer contributions for social insurance,” is a component of compensation that was not previously shown in the presentation of personal income.¹⁹

Personal income receipts on assets (3–19), a new aggregate, consists of personal interest income and personal dividend income. The definition of personal interest income—but not its derivation from the interest paid and the interest received by the other sectors of the economy—will be changed by the new definitions of insurance services and of implicit services of banks.

Personal current transfer receipts (3–22) consists of income payments to persons for which no current services are performed and of net insurance settlements. It is shown as the sum of government social benefits and current transfer receipts from business (net) (see 2–6). *Government social benefits* (3–23)—formerly “transfer payments to persons from government”—includes benefits from government social insurance funds and from certain other programs.

Contributions for government social insurance (3–25), which is deducted in the calculation of personal income, includes employer contributions for government social insurance (see 3–16) as well as payments by employees, the self-employed, and other individuals who participate in government social insurance programs.

The left side of account 3 shows the sum of **personal taxes, outlays, and saving** (3–9); the total equals personal income.

Personal current taxes (3–1) consists of the tax components that were included in the former aggregate

“personal tax and nontax payments.” The nontax components are redefined as personal current transfer payments to government.

Personal outlays (3–2) is the sum of personal consumption expenditures (PCE) (see 1–15), personal interest payments, and personal current transfer payments. *Personal current transfer payments* (3–5) consists of transfer payments *to government* (3–6) and *to the rest of the world (net)* (3–7). Payments to government includes donations, fees, and fines paid to Federal, state, and local governments (formerly classified as personal nontax payments).

Personal saving (3–8) is personal income less the sum of personal outlays and personal current taxes.

Account 4. Government receipts and expenditures account

The government receipts and expenditures account becomes account 4. Within this account, both the total on the right (receipts) side and the total on the left (expenditures) side will increase because several components—specifically, taxes from the rest of the world, interest receipts, dividends, and current surplus of government enterprises—will be included as current receipts; these components were previously included as negative entries on the expenditures side.²⁰ The new presentation, with fewer receipts items netted against expenditures, is simpler and more consistent with *SNA 1993*. The reclassification of components from current expenditures to current receipts does not affect “net government saving,” which was formerly named “government current surplus or deficit (–), national income and product accounts.”

On the right side of account 4, **government current receipts** (4–27) is shown as the sum of current tax receipts, contributions for government social insurance, income receipts on assets, current transfer receipts, and current surplus of government enterprises.

Current tax receipts (4–14) consists of personal current taxes (see 3–1), taxes on production and imports (see 1–6), taxes on corporate income (see 2–13), and *taxes from the rest of the world* (4–18), which are mostly income taxes received by the Federal Government.²¹

Income receipts on assets (4–20) consists of interest and miscellaneous receipts and dividends. **Current transfer receipts** (4–23) consists of *receipts from business (net)* (4–24) and *receipts from persons* (4–25).

18. Moulton and Seskin, 31.

19. Government social insurance programs are comprised of old-age, survivors, and disability insurance (social security); hospital insurance; supplementary medical insurance; unemployment insurance; railroad retirement; veterans life insurance; and temporary disability insurance. Publicly administered government employee retirement plans are classified as employee pension and insurance funds, not as government social insurance programs.

20. For years prior to 1946, state and local government interest will continue to be presented as net interest, and for years prior to 1960, Federal and total government interest will continue to be presented as net interest. See also footnote 11.

21. Taxes from the rest of world also includes some taxes on production and some current transfers, but the source data do not permit the reliable separation of the taxes on income.

The left side of account 4 shows **government current expenditures and net saving** (4–13). *Net government saving* (4–10) equals government current receipts less government current expenditures. Within current expenditures, military grants-in-kind will be reclassified from consumption expenditures to transfer payments to the rest of the world (net) (see 4–6).²²

Current transfer payments (4–2) consists of government social benefits and other current transfer payments to the rest of the world (net). *Government social benefits to the rest of the world* (4–5) are U.S. Government transfers, mainly retirement benefits, to former residents of the United States. *Other current transfer payments to the rest of the world (net)* (4–6) consists of U.S. Government military and nonmilitary grants-in-cash and grants-in-kind to foreign governments.

Account 5. Foreign transactions current account

The foreign transactions current account is summary account 5. As discussed in the June article, the presently used “foreign transactions account” will be split into two accounts—the foreign transactions current account and the foreign transactions capital account.²³ In account 5, several types of income are shown under income receipts from the rest of the world and under income payments to the rest of world (see lines 5–2 through 5–7 and lines 5–10 through 5–15). Transfer payments to the rest of the world (net) is renamed *current taxes and transfer payments to the rest of the world (net)* (5–16), and receipts from the rest of the world is renamed *current receipts from the rest of the world* (5–8). Net foreign investment is renamed *balance on current account, national income and product accounts* (5–20) and is no longer included in payments to the rest of the world. Instead, “balance on current account, national income and product accounts” is derived as current receipts from the rest of the world less current payments to the rest of the world, and the former total payments of the rest of the world is renamed *current payments to the rest of the world and balance on current account* (5–21). These changes will not affect the balance on current account or current receipts from the rest of the world.

Balance on current account, national income and product accounts (5–20) is calculated as U.S. exports of goods and services and income receipts from the rest of the world less the sum of U.S. imports of goods and services, income payments to the rest of the world, and current taxes and transfer payments to the rest of

the world (net).

Account 6. Domestic capital account

Account 6, the domestic capital account, was formerly the gross saving and investment account. It presents gross saving and the statistical discrepancy on the right side and “gross investment, capital transfers, and net lending” on the left side. The new presentation does not affect the value of either side of the account or of the statistical discrepancy, but it includes new aggregates, such as net saving and gross domestic investment.

Net saving (6–8) is calculated as the sum of personal saving, undistributed corporate profits with IVA and CCAdj, private wage accruals less disbursements, and net government saving. It supplements the NIPA gross saving measure and provides a useful measure of the saving that is available for adding to the Nation’s net stock of fixed assets.

Gross domestic investment (6–1) is defined as investment on a domestic basis; it measures the total investment in fixed assets (that is, the structures, equipment, and software that are used in production) and in inventories (the change in private inventories). It is the sum of private fixed investment, government fixed investment, and the change in private inventories.

Capital transfer payments to the rest of the world (net) (6–5) are cash or in-kind transfers that are linked to the acquisition or disposition of an asset; this measure was introduced in the 1999 comprehensive revision.

Net lending or borrowing (–), national income and product accounts (6–6) is equal to the balance on current account (5–20) less “capital transfer payments to the rest of the world (net)” (6–5). This new aggregate provides an indirect measure of the net acquisition of foreign assets by U.S. residents less the net acquisition of U.S. assets by foreign residents.

Account 7. Foreign transactions capital account

The new foreign transactions capital account is account 7; as already noted, it is split from the presently used “foreign transactions account.” The right side of account 7 shows *capital transfer payments to the rest of the world (net)* (7–2) and *net lending or net borrowing (–), national income and product accounts* (7–3). The left side shows the *balance on current account, national income and product accounts* (7–1). As a result of the introduction of this new account, the NIPA’s will be more consistent with BEA’s international transactions accounts and with international guidelines, including

22. Moulton and Seskin, 30.

23. Moulton and Seskin, 33. The foreign transactions capital account, summary account 7, is discussed later.

the guidelines in the *SNA 1993* and the *Balance of Payments Manual*.²⁴ The distinction between capital transfers (7-2) and current transfers (see 5-16) can be important when major assets are transferred, such as the U.S. Government's transfer of the Panama Canal to the Republic of Panama in 1999.

24. International Monetary Fund (IMF), *Balance of Payments Manual*, 5th ed. (Washington, DC: IMF, 1993).

Tables That Reflect the NIPA Summary Accounts

New tables

As a result of the changes to the summary accounts of the NIPAs, two new tables will be added to the full set of NIPA tables. Table 1.10, "Gross Domestic Income by Type of Income," will present annual and quarterly estimates of the entries shown in NIPA summary account 1, but with some additional detail on net operating surplus of private enterprises from summary account 2. Table 1.16, "Sources and Uses of Private

Guide to the Reorganization of the NIPA Tables

With the release of the 12th comprehensive revision of the NIPAs, the presentation of the NIPA tables will be reorganized in order to group tables with similar formats in one section of the NIPA tables. As a result of these changes, most of the information on quantity and price indexes that is currently presented in section 7 will be presented in sections 1-5.

To assist users in identifying the type of estimate in a table, a numbering system for NIPA tables was developed for groups of tables that display different types of estimates using similar formats. The new table-numbering system highlights the type of estimate (such as current dollars, quantity indexes, and percent changes) in the table. The new system is outlined below.

Table numbers will be in the format "X.Y.Z," where "X" indicates the NIPA table section, "Y" indicates the table number in the section, and "Z" indicates the type of estimate presented.

Reflecting the discontinuation of NIPA table section 7 described above, the table sections will be numbered as follows:

1. Domestic Product and Income
2. Personal Income and Outlays
3. Government Current Receipts and Expenditures
4. Foreign Transactions
5. Saving and Investment
6. Income and Employment by Industry
7. Supplemental Tables (currently section 8)
8. Seasonally Unadjusted Estimates (currently section 9)

The table numbers within each section will be numbered sequentially.

The types of estimates will be numbered as follows:

1. Percent change from preceding period in real estimates (most at annual rates)
2. Contributions to percent change in real estimates
3. Real estimates, quantity indexes
4. Price indexes
5. Current dollars
6. Real estimates, chained dollars

7. Percent change in prices
8. Contributions to percent change in prices
9. Implicit price deflators
10. Percentage shares of GDP (table 1.1.10).

For example, the current table 1.1 shows GDP in current dollars, and table 1.2 shows real GDP in chained dollars. Using the new system, GDP will be presented in table group 1.1; the current-dollar estimates will be presented in table 1.1.5, and the chained-dollar estimates will be presented in table 1.1.6.

This system will allow data users to locate tables that contain related information more easily; it will also facilitate the future addition of new tables—for example, tables of percent changes and contributions to percent change.

The tables that present current-dollar estimates, but not other types of estimates, will use only the first two terms of the numbering system. For example, table 3.1, "Government Current Receipts and Expenditures," that presents only current-dollar estimates will not be numbered table 3.1.5.

Table 2 at the end of this article provides a preliminary list of the revised set of NIPA tables arranged according to the new numbering system and new table numbers.¹ The table cross-references the new table numbers with the old ones, and it identifies the new tables and the tables that are published monthly in the "Selected NIPA Tables"; the discontinued tables are shown at the end of the list. This list is subject to change pending the completion of the comprehensive revision; table 2 and any updates will be posted on BEA's Web site <www.bea.gov> when they are available.

1. The NIPA tables discussed in this article refer to the following tables: Tables showing quarterly seasonally adjusted series that are published monthly in the SURVEY in "Selected NIPA Tables"; tables covering all the NIPA series that are published in the SURVEY as part of annual and comprehensive revisions of the NIPAs; and tables covering all the NIPA series for past periods that are published in *National Income and Product Accounts of the United States*. Changes to tables presenting NIPA-related estimates, such as the estimates of fixed assets and consumer durable goods, will be announced later.

Enterprise Income,” will present annual estimates as shown in NIPA summary account 2. Both tables will show the new aggregate “net operating surplus of private enterprises,” which will supplement the other NIPA business income measures, such as corporate profits.

Table 1.10 on this page shows the line items for the new GDI table. The information on GDI and its components in this table will be directly comparable with that on GDP. The presentation of net operating surplus of private enterprises differs in two major respects from the presentation in summary account 2. First, corporate profits with IVA and CCAdj will be shown for domestic industries only.²⁵ Second, net interest and miscellaneous payments will be shown on a net basis because detailed information on interest paid and received is not available on a quarterly basis for current estimates.

Table 1.16 on this page shows the line items for the new table “Sources and Uses of Private Enterprise Income.” Some of the items in this table are not available for the current quarterly estimates, so this table will be shown annually.

Redesigned tables

Many NIPA tables will be redesigned to reflect the changes in the NIPA summary accounts. This section discusses the most important changes to the NIPA tables that most closely reflect the summary accounts: Table 2.1, “Personal Income and Its Disposition,” table 3.1, “Government Current Receipts and Expenditures,” table 4.1, “Foreign Transactions in the National Income and Product Accounts,” and table 5.1, “Saving and Investment.”²⁶

The redesigned table 2.1 will reflect the changes introduced in NIPA summary account 3. Specifically, lines will be added for “compensation of employees, received,” for supplements to wages and salaries, for employer contributions for government social insurance, for personal income receipts on assets, for government social benefits, for other current transfer receipts (net), for “less: contributions for government social insurance,” for personal current transfer payments, and for personal current transfer payments to government. In addition, the name changes discussed in the section on summary account 3 will be intro-

25. Table 1.10 shows the income earned by domestic industries, so the following lines in summary account 2 are not needed in table 1.10: Dividend payments to the rest of the world, dividend receipts from the rest of the world, reinvested earnings on foreign direct investment in the United States, and reinvested earnings on U.S. direct investment abroad.

26. These table numbers are unchanged (see the box “Guide to the NIPA Table Reorganization”), but the title of table 5.1 will be changed from “Gross Saving and Investment.” For more information, see the box “Availability of Redesigned Tables.”

duced. The lines in table 2.1 that currently show industry detail for private wages and salaries will be deleted and shown in new tables 2.2A and 2.2B.²⁷ A new table 2.6 will show monthly estimates of personal income and its disposition and will combine the estimates that are currently shown in tables 2.8 and 2.9. Monthly estimates of private wages and salaries by industry will be shown in new tables 2.7A and 2.7B.²⁸

The redesigned table 3.1 will reflect the changes introduced in NIPA summary account 4. Specifically, under current receipts, the following lines will be added reflecting reclassified series: Taxes from the rest

27. This change is related to the introduction of NAICS, not to the changes in the summary accounts (see the section “NAICS” below).

28. See the previous footnote.

Table 1.10. Gross Domestic Income by Type of Income

Line	
1	Gross domestic income
2	Compensation of employees, paid
3	Wage and salary accruals
4	Disbursements
5	To persons
6	To the rest of the world
7	Wage accruals less disbursements
8	Supplements to wages and salaries
9	Taxes on production and imports
10	Less: Subsidies
11	Net operating surplus
12	Private enterprises
13	Net interest and miscellaneous payments, domestic industries
14	Business current transfer payments (net)
15	Proprietors' income with inventory valuation and capital consumption adjustments
16	Rental income of persons with capital consumption adjustment
17	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries
18	Taxes on corporate income
19	Profits after tax with inventory valuation and capital consumption adjustments
20	Net dividends
21	Undistributed corporate profits with inventory valuation and capital consumption adjustments
22	Current surplus of government enterprises
23	Consumption of fixed capital
24	Private
25	Government
	Addendum:
26	Statistical discrepancy

Table 1.16. Sources and Uses of Private Enterprise Income

Line	
1	Sources of private enterprise income
2	Net operating surplus
3	Income receipts on assets
4	Interest
5	Dividend receipts from the rest of the world
6	Reinvested earnings on U.S. direct investment abroad
7	Uses of private enterprise income
8	Income payments on assets
9	Interest and miscellaneous payments
10	Dividend payments to the rest of the world
11	Reinvested earnings on foreign direct investment in the United States
12	Business current transfer payments (net)
13	To persons (net)
14	To government (net)
15	To the rest of the world (net)
16	Proprietors' income with inventory valuation and capital consumption adjustments
17	Rental income of persons with capital consumption adjustment
18	Corporate profits with inventory valuation and capital consumption adjustments
19	Taxes on corporate income
20	To government
21	To the rest of the world
22	Profits after tax with inventory valuation and capital consumption adjustments
23	Net dividends
24	Undistributed corporate profits with inventory valuation and capital consumption adjustments

of the world, interest and miscellaneous receipts, dividends, and current surplus of government enterprises. In addition to the name changes that were discussed in the section on summary account 4, lines will be added under current receipts for current tax receipts, for income receipts on assets, for current transfer receipts, for current transfer receipts from business (net), and for current transfer receipts from persons.

In table 3.1, under current expenditures, lines will be added for government social benefits, for government social benefits to the rest of the world, and for "other current transfer payments to the rest of the world (net)." Under current expenditures, the following lines will be deleted, reflecting reclassified series: Net interest paid, "less: interest received by government," "less: dividends received by government," "subsidies less current surplus of government enterprises," and "less: current surplus of government enterprises." The addenda will be modified to show two new aggregates: Total receipts, which will be the sum of current receipts and capital transfer receipts, and total expenditures, which will be the sum of current expenditures, gross government investment, capital transfer payments, and net purchases of nonproduced assets, less CFC. The current series "net lending or borrowing (-)" will be shown as total receipts less total expenditures.

The changes to table 3.1 will also be introduced in table 3.2, "Federal Government Current Receipts and Expenditures," and in table 3.3, "State and Local Government Current Receipts and Expenditures." Reflecting the changes to summary account 4, a new table 3.7, "Government Current Transfer Receipts," and a new table 3.13, "Subsidies," will be introduced.

The redesigned table 4.1 will reflect the changes introduced in NIPA summary account 5. Specifically, lines will be introduced to show the detail in summary account 5 on income receipts from the rest of the world (lines 5-3 through 5-7) and on income payments to the rest of the world (lines 5-11 through 5-15). The name changes discussed for summary account 5 will be introduced. In the new addenda, "net lending or borrowing (-), NIPAs" will be shown as "balance on current account, NIPAs," less "capital transfer payments to the rest of the world (net)."

The redesigned table 5.1, "Saving and Investment," will reflect the changes introduced in NIPA summary account 6. Specifically, lines will be introduced to show net saving as the sum of net private saving and net government saving. Gross saving will be shown as the sum of net saving and consumption of fixed capital. Net private saving will be shown as the sum of personal saving, undistributed corporate profits with IVA and

CCAdj, and wage accruals less disbursements. Net government saving will be shown as the sum of Federal net saving and state and local net saving. CFC will be shown as the sum of the private and government components of CFC. Gross domestic investment will be shown as the sum of gross private domestic investment and gross government investment. Two lines, "capital transfers paid to the rest of the world (net)" and "net lending or borrowing (-), NIPAs," will replace "net foreign investment." "Gross domestic investment, capital transfers, and net lending, NIPAs" will replace "gross investment."

New addenda will show gross private saving, gross government saving (and its Federal and state and local components), net domestic investment, gross saving as a percentage of GNI, and net saving as a percentage of GNI. The former addendum, gross saving as a percentage of gross national product (GNP), will be discontinued. Showing saving measures as percentages of GNI rather than of GNP better aligns the saving measures with the income measures.

New Analytical Tables

Table 2 at the end of this article presents a preliminary list of the revised set of NIPA tables that is arranged according to the new numbering system. (See the box on page 15.)

Percentage shares of GDP and GDI

Two new tables will show the percentage shares of GDP and GDI that are accounted for by major components. These shares, which will be calculated on a current-dollar basis, will provide data users with an accurate measure of the size and importance of the components of GDP and GDI.²⁹ Table 1.1.10, "Percentage Shares of Gross Domestic Product," will be published annually and quarterly; table 1.11, "Percentage Shares of Gross Domestic Income," will be published annually.

Percent changes and contributions

New tables will show information on percent changes and on contributions to percent change for additional NIPA aggregates. The following new tables will be introduced: For GDP by major type of product, tables

29. Relative shares calculated from chained-dollar estimates are misleading and inappropriate for this purpose, especially for periods away from the reference year. Chained-dollar measures are computed by multiplying the reference-year, current-dollar value by a corresponding quantity index number divided by 100. Because the relative prices used as weights for any period other than the reference year differ from those used for the reference year, the chained-dollar values will not necessarily sum to the chained-dollar aggregate. In general, the use of chained-dollar estimates to calculate component shares may be misleading for periods away from the reference year.

1.2.1 and 1.2.2; for private fixed investment in structures by type, tables 5.4.1A, 5.4.1B, 5.4.2A, and 5.4.2B; and for private fixed investment in equipment and software by type, tables 5.5.1 and 5.5.2. These new tables will be grouped with other NIPA tables that contain related estimates (see the box “Guide to the Reorganization of the NIPA Tables”). Table 2 lists the other new tables that will be added; these tables will show additional price and quantity indexes and other estimates.

The new tables presenting the contributions to percent change provide accurate measures of relative sources of change in major aggregates; chained-dollar measures do not.

Several new tables will also be introduced to show the percent changes in the following real estimates for which contributions to percent change are already shown: For personal consumption expenditures, table 2.3.1; for government consumption expenditures and gross investment, table 3.9.1; for exports and imports of goods and services table 4.2.1; and for private fixed investment, table 5.3.1. These new tables will be grouped with the tables that contain related estimates, including the tables that show the contributions to percent change (current tables 8.3 through 8.6).³⁰

The following new tables showing percent changes will also be added: For real gross value added by sector, table 1.3.1 (see the section “Value added”); for real GDP, real gross domestic purchases, and real final sales to domestic purchasers, table 1.4.1; for price indexes for gross domestic purchases, table 1.6.7; for real GDP, real GNP, and real net national product, table 1.7.1; for monthly real PCE, table 2.8.1; for real government consumption expenditures and general government gross output, table 3.10.1 (see the section “Services of general government”); for real national defense consumption expenditures and gross investment by type, table 3.11.1; for real auto output, table 7.2.1A; and for real motor vehicle output, table 7.2.1B.

Expanded detail for GDP

A group of tables that shows estimates related to GDP in greater detail than is currently shown in table 1.1 will be added. The detailed items will correspond to the items currently shown in table 8.2 (new table 1.5.2). The additional tables will show percent changes (table 1.5.1), quantity indexes (table 1.5.3), price indexes (table 1.5.4), current dollars (1.5.5), and chained dollars (1.5.6). These tables will provide data users with additional useful detail and will be published quarterly and annually.

Tables Reflecting Changes in Definitions and Classifications

National income tables

As discussed in the June article, national income will be redefined to include all net incomes (net of CFC) earned in production.³¹ Specifically, the following items will be added to the current definition of national income: The sum of taxes on production and imports, current surplus of government enterprises, business current transfer payments, and miscellaneous payments on assets, less subsidies.³² To reflect this redefinition, tables 1.7.5, 1.12, and 1.13 will be redesigned.

Table 1.7.5 (current table 1.9) will present the relation of GDP, GNP, net national product, national income, and personal income. As a result of the redefinition of national income, net national product and national income will differ only by the statistical discrepancy. The relation between national income and personal income will be shown by subtracting the components of national income that are not included in personal income and by adding the components of personal income that are not included in national income.

Table 1.12 (current table 1.14) will present national income by type of income, but this redesigned table will reflect the changes in series names that will be introduced and the following new lines that reflect the redefinition of national income: Net interest and miscellaneous payments on assets (formerly net interest), taxes on production and imports, “less subsidies,” business current transfer payments, and current surplus of government enterprises. The addenda will also show estimates of the IVA’s and CCAAdj’s for nonfarm proprietors’ income and for corporate profits and of the CCAAdj’s for farm proprietors’ income and for rental income of persons. Showing these estimates in the addenda streamlines the main body of the table while it still provides estimates of the IVA’s and CCAAdj’s that are useful for understanding the relationship between the NIPA estimates and the source data based on business-accounting or tax-accounting measures.

Table 1.13 (current table 1.15) will present national income by sector, by legal form of organization, and by type of income. This table will reflect (1) the redefinition of national income, (2) the reclassification of farm housing, of owner-occupied housing, and of the rental value of fixed assets used by nonprofit institutions

31. Moulton and Seskin, 31.

32. Currently, national income consists of compensation of employees, proprietors’ income with IVA and CCAAdj, rental income of persons with CCAAdj, corporate profits with IVA and CCAAdj, and net interest.

30. For information on calculating contributions to percent change, see “A Guide to the NIPAs,” M-18, <www.bea.gov/bea/an/nipaguid.pdf>.

servicing households, (3) the introduction of separate subsectors within “households and institutions” for households and for nonprofit institutions, (4) the introduction of a noncorporate business subsector, and (5) the presentation of IVA’s and CCAdj’s in the addenda.³³

Reflecting the redefinition of national income, net interest will be replaced by “net interest and miscellaneous payments on assets” for each legal form of organization, “taxes on production and imports less subsidies plus business current transfer payments” will be shown for each legal form of organization, and “current surplus of government enterprises” will be shown under government enterprises and under noncorporate business.

Because of the sector reclassifications, owner-occupied farm housing will move from sole proprietorships and partnerships to households and institutions; tenant-occupied farm housing will move from sole proprietorships and partnerships to other private business; owner-occupied nonfarm housing will move from other private business to households and institutions; and the taxes on production and imports and the net interest of nonprofit institutions serving households will move from other private business to households and institutions.³⁴

Compensation, which is currently shown under “households and institutions,” will be shown for each of the two new subsectors, “households” and “nonprofit institutions.” To reflect the income associated with owner-occupied housing, the households subsector will also show rental income of persons with CCAdj, net interest, and “taxes on production and imports less subsidies plus business current transfer payments.” The nonprofit institutions subsector will show compensation, net interest, and taxes on production and imports.

A subsector that shows noncorporate business will be introduced. This section of table 1.13 will show, by type of income, the sum of sole proprietorships and partnerships, other private business, and government enterprises.

In the addenda in table 1.13, the IVA’s and CCAdj’s associated with the income components will be shown. This change will make the main body of the table easier to read, while it still provides estimates that are useful for analysis. The estimates that are used to derive domestic income, which were formerly shown in the addenda in this table, will be featured in the new GDI

33. For the changes in the definition of national income, see Moulton and Seskin, 31; for the changes in sector classifications, see Moulton and Seskin, 28–30.

34. The compensation of these nonprofit institutions, which is currently classified in the “households and institutions” sector, will not be affected.

table 1.10.

Services of general government

As discussed in the June article, BEA has designed a new framework for government consumption expenditures that explicitly recognizes the services produced by general government.³⁵ The recognition of these services will affect the presentation in several tables and will result in the introduction of several new tables. In addition, the distribution of GDP by major type of product shown in table group 1.2 (current table 1.3) will change; the output of services will increase, and the output of goods will decrease, because all government consumption expenditures will be included as services produced and consumed by general government. Currently in table 1.3, government consumption expenditures are included as both goods and services in GDP by major type of product, according to the types of intermediate purchases (net of sales). For example, government consumption expenditures for education will be included as educational services produced by government; currently, they are included as goods and services consumed, such as books, paper, and salaries paid to teachers.

Table 3.10 on this page shows the new framework that will be used for a new group of tables—table group 3.10—that will present government consumption expenditures and gross output. These tables will show the gross output of general government (line 2) as the sum of value added (line 3) and intermediate goods and services purchased (line 6). Government consumption expenditures (line 1) will be derived by deducting own-account investment (line 10) and sales to other sectors (line 11) from gross output. Using this framework, estimates will be presented for total government, for Federal Government, for Federal defense, for Federal nondefense, and for state and local government.

Within this framework, the new tables will present

35. See Moulton and Seskin, 30–31.

Table 3.10. Government Consumption Expenditures and General Government Gross Output, Selected Lines

Line	
1	Government consumption expenditures *
2	Gross output of general government
3	Value added
4	Compensation of general government employees
5	Consumption of general government fixed capital
6	Intermediate goods and services purchased
7	Durable goods
8	Nondurable goods
9	Services
10	Less: Own-account investment
11	Sales to other sectors

* This framework will also be used to present the estimates for Federal Government, for Federal defense, for Federal nondefense, and for state and local government.

two components of general government value added: Compensation of general government employees (line 4) (including those engaged in own-account investment in structures and software) and consumption of general government fixed capital (line 5). Three components of intermediate goods and services purchased will be presented: Durable goods (line 7), nondurable goods (line 8), and services (line 9).

The following government estimates will be presented in the new tables in group 3.10 using the new framework: Percent changes, table 3.10.1; quantity indexes, table 3.10.3; price indexes, table 3.10.4; current dollars, table 3.10.5; and chained dollars, table 3.10.6.

In table group 3.11, the tables that present Federal defense estimates will also be redesigned to reflect the new framework. The additional detail on Federal defense that is comparable with that shown in the current NIPA table 3.10 will continue to be shown in new table group 3.11; however, the detail on durable goods, nondurable goods, and services will present gross intermediate goods and services purchased rather than net consumption expenditures.

In table group 3.9, the tables that formerly showed government consumption expenditures and gross investment by type will be redesigned to show only consumption expenditures and gross investment—including separate lines for investment in structures and in equipment and software—for each level of government. The detail on durable goods, nondurable goods, and “other services” will not be shown in table group 3.9, because similar detail will be shown in table group 3.10 as discussed above. In addition, the addenda that show “compensation of general government employees” will be discontinued because these estimates will be presented in table group 3.10.

Value added

In the NIPAs, the term “gross value added” will replace “gross product” and the term “net value added” will replace “net product,” to refer to the product of sectors.³⁶ Value added is the difference between gross output and intermediate inputs, and it equals the income earned from production. GDP is equal to gross value added that is aggregated across all the domestic sectors of the economy. The use of value added will make the NIPAs more consistent with the I-O accounts, and it is used by *SNA 1993*. This change will affect several tables in table groups 1.3 and 1.9 (current tables 1.7 and 1.12), which will show gross or net value added by sector. It will also affect the tables that show value added for specific sectors—for example, corporate business

(table 1.14), farm (table group 7.3), and housing (table group 7.4).

As a result of the change in the definition of national income, national income for specific domestic sectors will equal net value added.³⁷ For the farm and housing sectors, net value added will equal “national income,” which will no longer be shown for these sectors in tables 7.3.5 (current table 8.10) and 7.4.5 (current table 8.12). Similarly, for corporate business, net value added will replace domestic income in table 1.14 (current table 1.16).

Farm and housing sectors

Table groups 7.3 and 7.4 will be changed to present the output, gross value added, and net value added of the farm and housing sectors, respectively.³⁸ For each sector, the “product” will be renamed “value added,” and net value added will equal national income, so the lines “less: indirect business tax and nontax liability” and “plus: subsidies to operators” will no longer be needed to derive “national income” for the sectors. Instead, new lines will show “taxes on production and imports,” “less: subsidies,” and “current transfer payments” as components of each sector’s net value added. In addition, “net operating surplus” will be shown for each sector.

For the farm sector, the line “farm housing” will be deleted from table group 7.3 (and farm output will be reduced) because of the change in the classification of farm housing.³⁹ In addition, the change in farm inventories that enters GDP will include the change in inventories of materials and supplies.⁴⁰ The “change in farm inventories,” currently under farm output will be renamed “change in farm finished goods inventories.” A new line, “change in farm materials and supplies inventories,” will be subtracted in the estimation of “intermediate goods and services consumed.” A new addendum will show change in farm inventories—the aggregate of change in farm finished goods inventories and change in farm materials and supplies inventories—which is the farm component of change in private inventories that enters GDP.

Changes to the housing sector will also affect table group 1.3 (current table 1.7), “Gross Value Added by Sector.” Because of the changes in the classification of owner-occupied housing from the business sector to

36. Net value added will equal gross value added less CFC.

37. Aggregated across all domestic sectors, national income for domestic sectors (or net domestic income) and net value added (or net domestic product) differ by the statistical discrepancy. The statistical discrepancy cannot be allocated to specific sectors.

38. In the NIPAs, components of housing output and value added are compiled as a “sector” for this table from activities in several sectors, including private business, government enterprises, and households.

39. See Moulton and Seskin, 28–29.

40. See Moulton and Seskin, 27.

the households and institutions sector, housing can no longer be shown as a subsector of nonfarm business.⁴¹ The two lines under nonfarm business, “nonfarm less housing” and “housing,” will be deleted. “Gross housing value added,” which will include farm housing, will be shown in a new addendum.

Gross value added of corporate business

For corporate business, table 1.14 (current table 1.16) will be updated to reflect the change from “gross product” to “gross value added.” As in the past, the gross measure will be the only entry in the table for financial corporations.⁴² For total corporate business and for nonfinancial corporations, two components of the gross measure will be distinguished: CFC and net value added. Net value added will equal “domestic income,” which will no longer be shown. Net value added, in turn, will be shown as the sum of compensation, taxes on production and imports less subsidies, and net operating surplus. Net operating surplus will be shown as the sum of net interest and miscellaneous payments, business current transfer payments, and corporate profits with IVA and CCAdj. In table 1.14, as in tables 1.12 and 1.13, the IVA’s and CCAdj’s will be shown in the addenda.

Interest paid and received

Table 7.11 (current table 8.20), “Interest Paid and Received by Sector and Legal Form of Organization,” will be redesigned to reflect the changes in definition that will recognize the implicit services provided by property and casualty insurance companies and the implicit services provided by commercial banks to both depositors and borrowers.⁴³ As already noted, the NIPA’s will also reclassify farm and nonfarm owner-occupied housing services and the rental value of fixed assets used by nonprofit institutions serving households from the business sector to the households and institutions sector.

Imputed interest. The section of table 7.11 that presents imputed interest paid will be expanded. First, because the imputed services provided by property and casualty insurance companies are funded by investment income from the property of the policyholders, the accounts must show an equal flow of imputed income paid to policyholders, which will be classified as imputed interest. The imputed interest paid will be included in two new lines: “Property and casualty insurance companies” under financial, domestic corporate

business; and “rest of the world” (for imputed interest paid to domestic policyholders by foreign insurance companies). The imputed interest received by insurance policyholders will be included in the imputed interest received section of table 7.11.

Second, because of the recognition of the implicit services provided by banks to borrowers, a portion of the interest paid by borrowers to banks will be allocated as an expenditure for implicit services, and the interest paid by the borrower and received by the bank will be reduced by the amount of the imputed expenditure for borrower services. This reduction of borrower interest will be accomplished by recording negative imputed interest paid by borrowers and received by banks. The negative imputed interest paid by borrowers will be included in several new lines, using a presentation similar to that currently used for imputed interest received.⁴⁴ The imputed interest received by banks will be included in the section of table 7.11 that presents imputed interest received.

Owner-occupied housing and fixed assets used by nonprofit institutions. Table 7.11 will also be redesigned to reflect the changes in the classification of farm and nonfarm owner-occupied housing services and of the rental value of fixed assets used by nonprofit institutions serving households.⁴⁵ In table 7.11, the sections for monetary interest paid, for imputed interest paid, and for imputed interest received will show a households and institutions sector, which will replace the current “persons” sector. Within the household and institutions sector, lines will be shown for households, owner-occupied housing, persons, and nonprofit institutions.

Although owner-occupied housing and the rental value of fixed assets used by nonprofit institutions serving households will be reclassified to the households and institutions sector, the treatment of the transactions associated with them—such as interest and taxes—as business-type transactions will be retained. The addenda of table 7.11 that describe the calculation of net interest will be changed to include interest paid and interest received by owner-occupied housing and by nonprofit institutions serving households; additional lines will be shown for owner-occupied housing and for nonprofit institutions.

Imputations

Table 7.12 (current table 8.21), “Imputations in the National Income and Product Accounts,” will be redesigned to reflect the focus on domestic measures of product and income, to reflect the new NIPA summary

41. See Moulton and Seskin, 29.

42. In the comprehensive revision, BEA will reclassify “financial” and “nonfinancial” industries; see the section “NAICS.”

43. For the changes in the measurement of insurance services and of implicit services of banks, see Moulton and Seskin 19–27.

44. See the box “Availability of Redesigned Tables.”

45. See Moulton and Seskin, 28–30.

accounts, to incorporate the imputations introduced by the new treatments of banking and insurance services, and to incorporate the sector reclassifications.

Structures

The NIPA estimates of investment will reflect the changes in the Census Bureau classification of the value of construction put in place.⁴⁶ Beginning with 1997, a nonresidential structure is classified by its *function* instead of by its *type*. The new classification system will affect the NIPA estimates for private nonresidential investment, Federal nondefense investment, and investment by state and local governments. Private residential investment and Federal defense investment will not be affected by the new classification system.

Private nonresidential structures. Using a concordance of Census Bureau data for 1997 on the old and new bases, BEA developed four aggregated estimates that will be presented for 1929 forward: Commercial and health care, manufacturing, power and communication, and “other structures.” These estimates will be presented in redesigned table group 5.3 (current table 5.4) and in new table groups 5.4A and 5.4B (current table 5.6). For 1929–97, table group 5.4A will show the detail (based on the previous classification of structures) underlying the new aggregates.

For 1997 forward, table 5.4.5B on this page shows the detailed items that will be introduced to present the four new aggregates and the detail (based on the new classification system) underlying them. Table 5.4.5B will contain substantially more detail than was previously available, especially for commercial structures, health care facilities, and structures that are currently included in “other buildings.”

Private residential structures. The residential portions of table groups 5.3 and 5.4 will be redesigned to be consistent with the presentation shown for table group 5.4.5B. This redesign, which provides more consistency between these groups of NIPA tables, is not related to the new Census Bureau reclassification of nonresidential structures.

Government structures. Beginning with 1997, the presentation of Federal nondefense structures and state and local structures in new table 5.8.5B on page 23 will reflect the new classification system developed by the Census Bureau. As with private nonresidential structures, the new classification system will present more detail than was previously available. For 1929–97, the presentation of estimates in table 5.8.5A (current table 5.14) will not change. For 1997, BEA and the Census Bureau developed a concordance for

state and local structures that allows estimates using both classification systems to be presented. For Federal nondefense structures, BEA will prepare estimates for 1997–2001 that are based on a concordance for 2002. Estimates for 1997 will be shown in both tables 5.8.5A and 5.8.5B using the two classification systems.

Although the names of several series in tables 5.8.5A and 5.8.5B will be the same, only the estimates for 1997 can be compared directly. The estimates for other years should not be directly compared, because the estimates in table 5.8.5A will be classified by the type of structure and the estimates in table 5.8.5B will be classified by the function of the structure. For example, “educational” in table 5.8.5B will include educational facilities that are included in hospitals, industrial, conservation and development, other buildings, and other nonbuildings in table 5.8.5A. Similarly, “highways and streets,” in table 5.8.5B will include construction that is associated with hospitals, other buildings, and other nonbuildings in table 5.8.5A.

NAICS

BEA is in the process of incorporating the North American Industry Classification System (NAICS) as

Table 5.4.5B. Private Fixed Investment in Structures by Type

Line	
1	Private fixed investment in structures
2	Nonresidential
3	Commercial and health care
4	Office
5	Health care
6	Hospitals and special care
7	Hospitals
8	Special care
9	Medical buildings
10	Multimerchandise shopping
11	Food and beverage establishments
12	Warehouses
13	Other commercial
14	Manufacturing
15	Power and communication
16	Power
17	Electric
18	Other power
19	Communication
20	Mining exploration, shafts, and wells
21	Petroleum and natural gas
22	Mining
23	Other structures
24	Religious
25	Educational and vocational
26	Lodging
27	Amusement and recreation
28	Transportation
29	Air
30	Land
31	Farm
32	Other
33	Brokers' commissions on sale of structures
34	Net purchases of used structures
35	Residential
36	Permanent site
37	Single-family structures
38	Multifamily structures
39	Other structures
40	Manufactured homes
41	Dormitories
42	Improvements
43	Brokers' commissions on sale of structures
44	Net purchases of used structures
	Addenda:
45	Private fixed investment in new structures
46	Nonresidential structures
47	Residential structures

46. See the “Notice” at <www.census.gov/const/www/c30index.html> (August 11, 2003).

the basis for identifying, compiling, and presenting industry estimates.⁴⁷ Compared with the Standard Industrial Classification (SIC) that it replaces, NAICS is organized on a conceptually more consistent basis, better reflects new and emerging industries, adds new

47. For background on NAICS and its implementation by BEA, see John R. Kort, "The North American Industry Classification System in BEA's Economic Accounts," SURVEY 81 (May 2001): 7–13; "Upcoming Changes in the NAICS-Based 1997 Benchmark Input-Output Accounts," SURVEY 81 (December 2001): 71–73; Ann M. Lawson and Karen J. Horowitz, "A Preview of the 1997 Benchmark Input-Output Accounts: New and Detailed Summary Industries," SURVEY 82 (August 2002): 143–148; and Stephanie H. McCulla and Carol E. Moylan, "Preview of Revised NIPA Estimates for 1997: Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes," SURVEY 83 (January 2003): 10–16.

Table 5.8.5B. Gross Government Fixed Investment by Type

Line	
1	Gross government fixed investment
2	Federal
3	National defense
4	Nondefense
5	State and local
6	Structures
7	Federal
8	National defense
9	New
10	Residential
11	Industrial
12	Military facilities
13	Net purchases of used structures
14	Nondefense
15	New
16	Residential
17	Office
18	Commercial
19	Health care
20	Educational
21	Public safety
22	Amusement and recreation
23	Transportation
24	Power
25	Highways and streets
26	Conservation and development
27	Other
28	Net purchases of used structures
29	State and local
30	New
31	Residential
32	Office
33	Commercial
34	Health care
35	Educational
36	Public safety
37	Amusement and recreation
38	Transportation
39	Power
40	Highways and streets
41	Sewer systems
42	Water systems
43	Conservation and development
44	Other
45	Net purchases of used structures
46	Equipment and software
47	Federal
48	National defense
49	Aircraft
50	Missiles
51	Ships
52	Vehicles
53	Electronics and software
54	Other equipment
55	Nondefense
56	State and local
	Addenda:
57	Government enterprise gross fixed investment
58	Federal
59	Structures
60	Equipment and software
61	State and local
62	Structures
63	Equipment and software

classifications for the high-tech and services industries, and provides industry statistics that are more comparable with those of our North American trading partners, Canada and Mexico.

In the 2003 comprehensive revision, BEA will convert its estimates of income and employment by industry (tables 6.1 through 6.22) using the 1997 NAICS beginning with 1998.⁴⁸ These estimates will dovetail with inventory and I-O estimates that have already been presented on a NAICS basis and with the GDP-by-industry estimates that will be presented on a NAICS basis in complete detail beginning with 1998.⁴⁹ BEA also plans to provide GDP-by-industry estimates for years before 1998 on a NAICS basis and is conducting research to determine the period and level of detail for these estimates.

For 1998–2000, annual NIPA estimates by industry will be available on both the 1987 SIC basis and the NAICS basis.⁵⁰ The availability of both sets of estimates for this overlap period will help data users assess the comparability of estimates using the two classifications. Quarterly industry estimates on the NAICS basis will begin with the first quarter of 2001, without any overlap.

Because NAICS provides more detail than the SIC, the most detailed NAICS-based tables—such as those presenting compensation of employees and corporate profits before tax—will be approximately a dozen lines longer than the corresponding SIC-based tables.⁵¹ NAICS-based tables will be identified by a "D" in the table number (for example, 6.1D and 6.2D); tables based on the 1987 SIC will continue to be identified by a "C" in the table number.

As part of the incorporation of NAICS, BEA will reclassify financial industries and nonfinancial industries that appear in certain tables (for example, tables 1.14 and 6.16D). Under NAICS, "financial industries" will consist of "finance and insurance," "offices of bank holding companies," and "offices of other holding companies." "Insurance agencies and brokerages," and

48. The 1997 version of NAICS was used for the 1997 Economic Census and BEA's 1997 benchmark I-O accounts. The 2002 version of NAICS is being used for the 2002 Economic Census.

49. Inventory estimates in table groups 5.6 and 5.7 were converted to NAICS from the SIC as part of the annual revision of the NIPAs released in 2001; see Paul R. Lally, "An Upcoming Change in the NIPA Presentation of Private Inventories by Industry," SURVEY 81 (June 2001): 22–26; and Brent R. Moulton, Eugene P. Seskin, and David F. Sullivan, "Annual Revision of the National Income and Product Accounts," SURVEY 81 (August 2001): 7–32. The I-O accounts were first presented on a NAICS basis in Ann M. Lawson, Kurt S. Bersani, Mahnaz Fahim-Nader, and Jiemin Guo, "Benchmark Input-Output Accounts of the United States, 1997," SURVEY 82 (December 2002): 19–109.

50. The 1987 SIC is the basis for the income and employment estimates for 1987–2000. Estimates for 1948–87 are based on the 1972 SIC, and estimates for 1929–48 are based on the 1942 SIC.

51. See the box "Availability of Redesigned Tables."

“offices of other holding companies” will be reclassified as financial industries; previously they had been classified as nonfinancial industries.⁵²

Other Major Table Changes

Nonprofit institutions serving households

In the NIPA's, the personal sector comprises households and nonprofit institutions serving households.⁵³ Separate estimates for the income and outlays of each of these components will be provided in the new annual table 2.9. In another new annual table, 7.20, the new estimates for nonprofit institutions will be compared with estimates from the Internal Revenue Service.⁵⁴

Real government by function

As part of the comprehensive revision, BEA will present new and revised estimates of government consumption expenditures and gross investment by function in table 3.15.5 (current table 3.15). Real estimates of government consumption expenditures and gross investment (both quantity indexes and chained dollars) will be available for the first time. The newly available estimates and the tables that will present them will be discussed in a SURVEY article in the spring of 2004.

Motor vehicle output

As part of the comprehensive revision, BEA will develop improved estimates of the net purchases of used light trucks (including utility vehicles).⁵⁵ As a result, table group 7.2B (current table 8.8B), which will show motor vehicle output, will present estimates of “used light trucks (including utility vehicles)” and “used autos” for PCE, for private fixed investment, and for the change in private inventories. Within PCE and private fixed investment, the new aggregate “net purchases of used autos and used light trucks” will be introduced. Within change in private inventories, the lines “new” and “used” will be presented under “trucks.” Within gross government investment, “new trucks” will be renamed “trucks” to reflect the inclusion of the estimates for used light trucks (including utility vehicles). A new

table showing price indexes for motor vehicle output will also be introduced (table 7.2.4B).

Private fixed investment in equipment and software

The incorporation of the 1997 benchmark I-O accounts into the NIPA's will result in changes to table group 5.5 (current table 5.8), which presents private fixed investment in equipment and software.⁵⁶ Within information processing equipment and software, a new aggregate “computers, software, and communication” will be added, and instruments will be replaced by nonmedical instruments and “medical equipment and instruments,” beginning with 1929. Within transportation equipment, “trucks, buses, and trailers,” will present additional detail for light trucks (including utility vehicles) and for “other trucks, buses, and truck trailers,” beginning with 1987. Within “other equipment,” the line for tractors will be deleted, and the products formerly included in tractors will be included under “agricultural machinery,” “construction machinery,” and “other,” beginning with 1929.

Updated reference year

As part of the 2003 comprehensive revision, BEA will feature output and price measures that use 2000 as the reference year; currently, 1996 is the reference year.⁵⁷ The estimates for most tables showing “real,” chained-dollar, estimates will be for 1990 forward.

Updating the reference year will not, by itself, affect the percent changes in the price or quantity indexes (or in the chained-dollar estimates), because these changes are measured with chain-type indexes.⁵⁸ Revisions that will be made to the growth rates of NIPA aggregates will reflect the incorporation of newly available and revised source data, as well as changes in definitions, classifications, and methodologies, but not the change in the reference year.

Discontinued tables

Several NIPA tables will be discontinued, but most of the information they contain will still be available. Table 2.8 will be discontinued, but the estimates will be

52. This reclassification will also be implemented to the extent possible for the SIC-based estimates for periods before 1998.

53. Nonprofit institutions that are considered to serve businesses rather than households—such as chambers of commerce and trade associations—are included in the business sector of the NIPA's. These institutions will not be included in the new tables.

54. Preliminary estimates for 1992–2001 in these tables were presented in Charles Ian Mead, Clinton P. McCully, and Marshall B. Reinsdorf, “Income and Outlays of Households and of Nonprofit Institutions Serving Households,” SURVEY 83 (April 2003): 13–17.

55. These improved estimates will be discussed in the September SURVEY article on the statistical changes to the NIPA's.

56. For more information on the impact of the 1997 I-O accounts on the NIPA estimates, see McCulla and Moylan, “Preview of Revised NIPA Estimates.”

57. The reference year will be 2000 because that is the latest year for which the current-dollar estimates will not be subject to revision until the next comprehensive revision. Quantity and price indexes at the most detailed level will be expressed with 2000 equal to 100 and will provide the inputs used for calculating higher level chain-type measures.

The reference years used in tables 1.1.6A, 1.1.6B, 1.1.6C, and 1.1.6D (1937, 1952, 1972, and 1982, respectively) will not be changed.

58. See J. Steven Landefeld and Robert P. Parker, “Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices,” SURVEY 75 (July 1995): 31–38.

included in new tables 2.6, 2.7A, and 2.7B. Table 3.9, which presents government consumption expenditures gross and net of sales by type, will be discontinued; estimates of government intermediate goods and services purchased and government sales to other sectors will be presented in the new table group 3.10 (see the section "Services of general government"). Tables 4.2 and 7.9 will be discontinued, but the estimates will be included in new table group 4.2. Most of the section 7 tables on quantity and price indexes will be relocated

to other sections of the tables (see table 2 at the end of this article). Table 7.2 will be discontinued, but most of the estimates that it contains will be relocated to section 1; the current-dollar indexes will be discontinued. Table 8.1 will be discontinued, but most of the estimates will be relocated to section 1; the percent changes in current dollars and in implicit price deflators will be discontinued.

Table 2 follows.

Table 2. Revised NIPA Tables

Table number		Table title	Comments ¹
New	Old		
Summary Table			
A	A	Summary National Income and Product Accounts.....	Redesigned, see text.
1. Domestic Product and Income			
1.1.1*	S.1*	Percent Change From Preceding Period in Real Gross Domestic Product.....	Final sales of domestic product, gross domestic purchases, and final sales to domestic purchasers now included in table 1.4.1. Gross national product and disposable personal income now included in table 1.6.1.
1.1.2*	S.2*	Contributions to Percent Change in Real Gross Domestic Product	
1.1.3*	7.1*	Real Gross Domestic Product, Quantity Indexes	
1.1.4*	7.1*	Price Indexes for Gross Domestic Product	
1.1.5*	1.1*	Gross Domestic Product	
1.1.6*	1.2*	Real Gross Domestic Product, Chained Dollars	Chained (2000) dollars.
1.1.6A	1.2A	Real Gross Domestic Product, Chained (1937) Dollars	
1.1.6B	1.2B	Real Gross Domestic Product, Chained (1952) Dollars	
1.1.6C	1.2C	Real Gross Domestic Product, Chained (1972) Dollars	
1.1.6D	1.2D	Real Gross Domestic Product, Chained (1982) Dollars	
1.1.7*	8.1*	Percent Change From Preceding Period in Prices for Gross Domestic Product	Reflects table 1.1.6 detail.
1.1.8*	.....	Contributions to Percent Change in the Gross Domestic Product Price Index.....	New table. Reflects table 1.1.7 detail.
1.1.9*	7.1*	Implicit Price Deflators for Gross Domestic Product.....	Includes implicit price deflator for gross national product.
1.1.10*	.....	Percentage Shares of Gross Domestic Product.....	New table. Reflects table 1.1.5 detail.
1.2.1*	.....	Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product	New table. Reflects table 1.2.6 detail.
1.2.2*	.....	Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product.....	New table. See comments for table 1.2.6.
1.2.3*	7.17*	Real Gross Domestic Product by Major Type of Product, Quantity Indexes.....	See comments for table 1.2.6.
1.2.4*	.....	Price Indexes for Gross Domestic Product by Major Type of Product	New table. See comments for table 1.2.6.
1.2.5*	1.3*	Gross Domestic Product by Major Type of Product.....	See comments for table 1.2.6.
1.2.6*	1.4*	Real Gross Domestic Product by Major Type of Product, Chained Dollars	Addenda include motor vehicle output, GDP less motor vehicle output, final sales of computers, and GDP less final sales of computers.
1.3.1*	.....	Percent Change From Preceding Period in Real Gross Value Added by Sector.....	New table. Reflects table 1.3.6 detail.
1.3.3*	7.14*	Real Gross Value Added by Sector, Quantity Indexes.....	See comments for table 1.3.6.
1.3.4*	7.14*	Price Indexes for Gross Value Added by Sector.....	See comments for table 1.3.6.
1.3.5*	1.7*	Gross Value Added by Sector	See comments for table 1.3.6.
1.3.6*	1.8*	Real Gross Value Added by Sector, Chained Dollars.....	Gross "product" renamed gross "value added." Table modified for reclassification of owner-occupied housing, see text.
1.4.1*	.....	Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers.....	New table. Reflects table 1.4.6 items.
1.4.3*	.....	Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes	New table. Reflects table 1.4.6 items.
1.4.4*	.....	Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers.....	New table. Addenda include final sales of domestic product.
1.4.5*	1.5*	Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers	See comments for table 1.4.6.
1.4.6*	1.6*	Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars	Addenda include final sales of domestic product.
1.5.1*	.....	Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail	New table. Reflects table 1.5.2 detail, see text.
1.5.2*	8.2*	Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail	
1.5.3*	.....	Real Gross Domestic Product, Expanded Detail, Quantity Indexes	New table. See comments for table 1.5.1.
1.5.4*	.....	Price Indexes for Gross Domestic Product, Expanded Detail	New table. See comments for table 1.5.1.
1.5.5*	.....	Gross Domestic Product, Expanded Detail	New table. See comments for table 1.5.1.
1.5.6*	.....	Real Gross Domestic Product, Expanded Detail, Chained Dollars	New table. See comments for table 1.5.1.
1.6.4*	.....	Price Indexes for Gross Domestic Purchases	New table. Reflects table 1.6.8 detail. Addenda include food, energy, and GDP less food and energy.
1.6.7*	.....	Percent Change From Preceding Period in Prices for Gross Domestic Purchases.....	New table. Reflects table 1.6.8 detail. Addenda include food, energy, and GDP less food and energy.
1.6.8*	8.30*	Contributions to Percent Change in the Gross Domestic Purchases Price Index	
1.7.1*	.....	Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product	New table.
1.7.3*	.....	Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes.....	New table.
1.7.4*	.....	Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product	New table.
1.7.5*	1.9*	Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income	Reflects redesigned summary accounts and redefinition of national income, see text.
1.7.6*	1.10*	Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars	
1.8.3*	7.3*	Command-Basis Real Gross National Product, Quantity Indexes.....	Reflects table 1.8.6 detail.
1.8.6*	1.11*	Command-Basis Real Gross National Product, Chained Dollars.....	Addenda include terms of trade.

See footnotes at the end of the table.

Table 2. Revised NIPA Tables—Continued

Table number		Table title	Comments ¹
New	Old		
1.9.3	.....	Real Net Value Added by Sector, Quantity Indexes.....	New table. Reflects table 1.9.6 detail.
1.9.4	.....	Price Indexes for Net Value Added by Sector.....	New table. See comments for table 1.9.3.
1.9.5	1.12	Net Value Added by Sector.....	See comments for table 1.9.6.
1.9.6	1.13	Real Net Value Added by Sector, Chained Dollars.....	Net "product" renamed net "value added." Table modified for reclassification of owner-occupied housing, see text.
1.10*	.....	Gross Domestic Income by Type of Income.....	New table, see text.
1.11	.....	Percentage Shares of Gross Domestic Income.....	New table, see text.
1.12*	1.14*	National Income by Type of Income.....	Reflects new definition of national income, see text.
1.13	1.15	National Income by Sector, Legal Form of Organization, and Type of Income.....	See comments for table 1.12.
1.14*	1.16*	Gross Value Added of Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Corporate Business in Current and Chained Dollars.....	Redesigned, see text.
1.15*	7.15*	Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Corporate Business	
1.16	.....	Sources and Uses of Private Enterprise Income.....	New table. Introduced to reflect redesigned summary accounts, see text.
2. Personal Income and Outlays			
2.1*	2.1*	Personal Income and Its Disposition.....	Reflects redesigned summary accounts, see text.
2.2A	.....	Wage and Salary Disbursements by Industry.....	New table. Reflects annual and quarterly SIC-based industry detail.
2.2B*	.....	Wage and Salary Disbursements by Industry.....	New table. Reflects annual and quarterly NAICS-based industry detail.
2.3.1*	.....	Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product.....	New table. Reflects table 2.3.6 detail.
2.3.2*	8.3*	Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product....	See comments for table 2.3.1.
2.3.3*	7.4*	Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes	
2.3.4*	7.4*	Price Indexes for Personal Consumption Expenditures by Major Type of Product	
2.3.5*	2.2*	Personal Consumption Expenditures by Major Type of Product	
2.3.6*	2.3*	Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars	
2.4.3	7.5	Real Personal Consumption Expenditures by Type of Product, Quantity Indexes	
2.4.4	7.5	Price Indexes for Personal Consumption Expenditures by Type of Product	
2.4.5	2.6	Personal Consumption Expenditures by Type of Product	
2.4.6	2.7	Real Personal Consumption Expenditures by Type of Product, Chained Dollars	
2.5.3	7.20	Real Personal Consumption Expenditures by Type of Expenditure, Quantity Indexes	
2.5.4	7.20	Price Indexes for Personal Consumption Expenditures by Type of Expenditure	
2.5.5	2.4	Personal Consumption Expenditures by Type of Expenditure	
2.5.6	2.5	Real Personal Consumption Expenditures by Type of Expenditure, Chained Dollars	
2.6	2.9	Personal Income and Its Disposition, Monthly	
2.7A	.....	Wage and Salary Disbursements by Industry, Monthly.....	New table. Reflects monthly SIC-based industry detail.
2.7B	.....	Wage and Salary Disbursements by Industry, Monthly.....	New table. Reflects monthly NAICS-based industry detail.
2.8.1	.....	Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product, Monthly.....	New table. Reflects table 2.8.6 detail. Percent changes presented at monthly rates.
2.8.3	.....	Real Personal Consumption Expenditures by Major Type of Product, Monthly, Quantity Indexes.....	New table. Reflects table 2.8.6 detail.
2.8.4	.....	Price Indexes for Personal Consumption Expenditures by Major Type of Product, Monthly.....	New table. Reflects table 2.8.6 detail.
2.8.5	2.10	Personal Consumption Expenditures by Major Type of Product, Monthly.....	See comments for table 2.8.6.
2.8.6	2.11	Real Personal Consumption Expenditures by Major Type of Product, Monthly, Chained Dollars.....	Addenda include PCE less food and energy.
2.9	.....	Personal Income and Its Disposition by Households and by Nonprofit Institutions Serving Households.....	New table. Introduces subsectors for households and nonprofit institutions, see text.
3. Government Current Receipts and Expenditures			
3.1*	3.1*	Government Current Receipts and Expenditures.....	Reflects redesigned summary accounts, see text.
3.2*	3.2*	Federal Government Current Receipts and Expenditures.....	See comments for table 3.1.
3.3*	3.3*	State and Local Government Current Receipts and Expenditures.....	See comments for table 3.1.
3.4	3.4	Personal Current Tax Receipts.....	"Nontaxes" moved to table 3.7, renamed "current transfer payments."
3.5	3.5	Taxes on Production and Imports.....	Most nontaxes reclassified, see text.
3.6	3.6	Contributions for Government Social Insurance.....	"Personal" contributions renamed "employee and self-employed" contributions.
3.7	.....	Government Current Transfer Receipts.....	New table. Includes reclassified nontaxes.
3.8	3.13	Current Surplus of Government Enterprises.....	Subsidies now separately presented in table 3.13.
3.9.1*	.....	Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment.....	New table. Reflects table 3.9.2 detail.
3.9.2*	8.6*	Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment ...	Reflects recognition of government as a producer of services, see text.
3.9.3*	7.11*	Real Government Consumption Expenditures and Gross Investment, Quantity Indexes.....	See comments for table 3.9.2.
3.9.4*	7.11*	Price Indexes for Government Consumption Expenditures and Gross Investment.....	See comments for table 3.9.2.
3.9.5*	3.7*	Government Consumption Expenditures and Gross Investment.....	See comments for table 3.9.2.
3.9.6*	3.8*	Real Government Consumption Expenditures and Gross Investment, Chained Dollars.....	See comments for table 3.9.2.
3.10.1*	.....	Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output.....	New table. Reflects recognition of government as a producer of services, see text.
3.10.3*	.....	Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes....	New table. See comments for table 3.10.1.
3.10.4*	.....	Price Indexes for Government Consumption Expenditures and General Government Gross Output.....	New table. See comments for table 3.10.1.

See footnotes at the end of the table.

Table 2. Revised NIPA Tables—Continued

Table number		Table title	Comments ¹
New	Old		
3.10.5*	.....	Government Consumption Expenditures and General Government Gross Output.....	New table. See comments for table 3.10.1.
3.10.6*	.....	Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars.....	New table. See comments for table 3.10.1.
3.11.1*	.....	Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type	New table. Reflects new table 3.11.3 detail.
3.11.3*	7.12	Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes.....	Reflects recognition of government as a producer of services, see text.
3.11.4*	7.12	Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type	See comments for table 3.11.3.
3.11.5*	3.10*	National Defense Consumption Expenditures and Gross Investment by Type.....	See comments for table 3.11.3.
3.11.6*	3.11*	Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars.....	See comments for table 3.11.3.
3.12	3.12	Government Social Benefits	Table renamed. Includes government social benefits paid to the rest of the world.
3.13	.....	Subsidies	New table.
3.14	3.14	Government Social Insurance Funds Current Receipts and Expenditures	
3.15.3	.....	Real Government Consumption Expenditures and Gross Investment by Function, Quantity Indexes.....	New table. Reflects the introduction of real government by function estimates, see text.
3.15.5	3.15	Government Consumption Expenditures and Gross Investment by Function	
3.15.6	.....	Real Government Consumption Expenditures and Gross Investment by Function, Chained Dollars	New table. See comments for table 3.15.3.
3.16	3.16	Government Current Expenditures by Function	Reflects redesigned summary accounts.
3.17	3.17	Selected Government Current Expenditures by Function	See comments for table 3.16.
3.18A	3.18A	Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Consolidated Cash Statement, Fiscal Years	Reflects redesigned summary accounts.
3.18B	3.18B	Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years.....	See comments for table 3.18A.
3.19	3.19	Relation of State and Local Government Current Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census <i>Government Finances</i> Data, Fiscal Years.....	See comments for table 3.18A.
3.20	3.20	Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Budget	
4. Foreign Transactions			
4.1*	4.1*	Foreign Transactions in the National Income and Product Accounts	Reflects redesigned summary accounts, see text.
4.2.1*	.....	Percent Change From Preceding Period in Real Exports and Imports of Goods and Services by Type of Product.....	New table. Reflects table 4.2.6 detail.
4.2.2*	8.5*	Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product.....	See comments for table 4.2.6.
4.2.3*	7.10*	Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes.....	See comments for table 4.2.6.
4.2.4*	7.10*	Price Indexes for Exports and Imports of Goods and Services by Type of Product	See comments for table 4.2.6.
4.2.5*	4.3*	Exports and Imports of Goods and Services by Type of Product.....	See comments for table 4.2.6.
4.2.6*	4.4*	Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars.....	Addenda include exports and imports of durable goods and nondurable goods.
4.3A	4.5A	Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the International Transactions Accounts (ITA's)	
4.3B	4.5B	Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the International Transactions Accounts (ITA's)	
5. Saving and Investment			
5.1*	5.1*	Saving and Investment	Reflects redesigned summary accounts, see text.
5.2.3	7.19	Real Gross and Net Investment by Major Type, Quantity Indexes	
5.2.5	5.2	Gross and Net Investment by Major Type	
5.2.6	5.3	Real Gross and Net Investment by Major Type, Chained Dollars	
5.3.1*	.....	Percent Change From Preceding Period in Real Private Fixed Investment by Type	New table. Reflects table 5.3.6 detail.
5.3.2*	8.4*	Contributions to Percent Change in Real Private Fixed Investment by Type	Structures detail reflects new structures aggregates, see text.
5.3.3*	7.6*	Real Private Fixed Investment by Type, Quantity Indexes	See comments for table 5.3.2
5.3.4*	7.6*	Price Indexes for Private Fixed Investment by Type	See comments for table 5.3.2
5.3.5*	5.4*	Private Fixed Investment by Type	See comments for table 5.3.2
5.3.6*	5.5*	Real Private Fixed Investment by Type, Chained Dollars	See comments for table 5.3.2
5.4.1A	.....	Percent Change From Preceding Period in Real Private Fixed Investment in Structures by Type	New table. Reflects table 5.4.6A detail.
5.4.1B	.....	Percent Change From Preceding Period in Real Private Fixed Investment in Structures by Type	New table. Reflects table 5.4.6B detail.
5.4.2A	.....	Contributions to Percent Change in Real Private Fixed Investment in Structures by Type.....	New table. Reflects table 5.4.6A detail.
5.4.2B	.....	Contributions to Percent Change in Real Private Fixed Investment in Structures by Type.....	New table. Reflects table 5.4.6B detail.
5.4.3A	7.7	Real Private Fixed Investment in Structures by Type, Quantity Indexes.....	Table presents annual estimates for 1929–1997. Detail reflects new structures aggregates, see text.
5.4.3B	7.7	Real Private Fixed Investment in Structures by Type, Quantity Indexes.....	Table presents annual estimates for 1997 and later. Detail reflects new Census Bureau construction classification, see text.
5.4.4A	7.7	Price Indexes for Private Fixed Investment in Structures by Type	See comments for table 5.4.3A.
5.4.4B	7.7	Price Indexes for Private Fixed Investment in Structures by Type	See comments for table 5.4.3B.
5.4.5A	5.6	Private Fixed Investment in Structures by Type.....	See comments for table 5.4.3A.
5.4.5B	5.6	Private Fixed Investment in Structures by Type.....	See comments for table 5.4.3B.
5.4.6A	5.7	Real Private Fixed Investment in Structures by Type, Chained Dollars.....	See comments for table 5.4.3A.

See footnotes at the end of the table.

Table 2. Revised NIPA Tables—Continued

Table number		Table title	Comments ¹
New	Old		
5.4.6B	5.7	Real Private Fixed Investment in Structures by Type, Chained Dollars	See comments for table 5.4.3B.
5.5.1	.....	Percent Change From Preceding Period in Real Private Fixed Investment in Equipment and Software by Type	New table. Reflects table 5.5.6 detail.
5.5.2	.....	Contributions to Percent Change in Real Private Fixed Investment in Equipment and Software by Type	New table. Reflects table 5.5.6 detail.
5.5.3	7.8	Real Private Fixed Investment in Equipment and Software by Type, Quantity Indexes	See comments for table 5.5.6.
5.5.4	7.8	Price Indexes for Private Fixed Investment in Equipment and Software by Type	See comments for table 5.5.6.
5.5.5	5.8	Private Fixed Investment in Equipment and Software by Type	See comments for table 5.5.6.
5.5.6	5.9	Real Private Fixed Investment in Equipment and Software by Type, Chained Dollars	Reflects new detail, see text.
5.6.5A	5.10A	Change in Private Inventories by Industry	
5.6.5B*	5.10B*	Change in Private Inventories by Industry	
5.6.6A	5.11A	Real Change in Private Inventories by Industry, Chained Dollars	
5.6.6B*	5.11B*	Real Change in Private Inventories by Industry, Chained Dollars	
5.7.5A	5.12A	Private Inventories and Domestic Final Sales of Business by Industry	
5.7.5B*	5.12B*	Private Inventories and Domestic Final Sales by Industry	
5.7.6A	5.13A	Real Private Inventories and Real Domestic Final Sales of Business by Industry, Chained Dollars	
5.7.6B*	5.13B*	Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars	
5.7.9A	7.16A	Implicit Price Deflators for Private Inventories by Industry	
5.7.9B*	7.16B*	Implicit Price Deflators for Private Inventories by Industry	
5.8.3A	7.13	Real Gross Government Fixed Investment by Type, Quantity Indexes	Table presents annual estimates for 1929–97.
5.8.3B	7.13	Real Gross Government Fixed Investment by Type, Quantity Indexes	Table presents annual estimates for 1997 and later. Structures detail reflects new Census Bureau construction classification, see text.
5.8.4A	7.13	Price Indexes for Gross Government Fixed Investment by Type	
5.8.4B	7.13	Price Indexes for Gross Government Fixed Investment by Type	See comments for table 5.8.3B.
5.8.5A	5.14	Gross Government Fixed Investment by Type	See comments for table 5.8.3A.
5.8.5B	5.14	Gross Government Fixed Investment by Type	See comments for table 5.8.3B.
5.8.6A	5.15	Real Gross Government Fixed Investment by Type, Chained Dollars	See comments for table 5.8.3A.
5.8.6B	5.15	Real Gross Government Fixed Investment by Type, Chained Dollars	See comments for table 5.8.3B.
5.9	5.16	Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)	
5.10	8.29	Capital Transfers (Net)	

6. Income and Employment by Industry

6.1A	6.1A	National Income Without Capital Consumption Adjustment by Industry	Reflects new definition of national income.
6.1B	6.1B	National Income Without Capital Consumption Adjustment by Industry	See comments for table 6.1A.
6.1C	6.1C*	National Income Without Capital Consumption Adjustment by Industry	See comments for table 6.1A.
6.1D*	.....	National Income Without Capital Consumption Adjustment by Industry	New table. Reflects new definition of national income and NAICS-based industry detail, see text.
6.2A	6.2A	Compensation of Employees by Industry	
6.2B	6.2B	Compensation of Employees by Industry	
6.2C	6.2C	Compensation of Employees by Industry	
6.2D	.....	Compensation of Employees by Industry	New table. Reflects NAICS-based industry detail, see text.
6.3A	6.3A	Wage and Salary Accruals by Industry	
6.3B	6.3B	Wage and Salary Accruals by Industry	
6.3C	6.3C	Wage and Salary Accruals by Industry	
6.3D	.....	Wage and Salary Accruals by Industry	New table. Reflects NAICS-based industry detail, see text.
6.4A	6.4A	Full-Time and Part-Time Employees by Industry	
6.4B	6.4B	Full-Time and Part-Time Employees by Industry	
6.4C	6.4C	Full-Time and Part-Time Employees by Industry	
6.4D	.....	Full-Time and Part-Time Employees by Industry	New table. Reflects NAICS-based industry detail, see text.
6.5A	6.5A	Full-Time Equivalent Employees by Industry	
6.5B	6.5B	Full-Time Equivalent Employees by Industry	
6.5C	6.5C	Full-Time Equivalent Employees by Industry	
6.5D	.....	Full-Time Equivalent Employees by Industry	New table. Reflects NAICS-based industry detail, see text.
6.6A	6.6A	Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry	
6.6B	6.6B	Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry	
6.6C	6.6C	Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry	
6.6D	.....	Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry	New table. Reflects NAICS-based industry detail, see text.
6.7A	6.7A	Self-Employed Persons by Industry	
6.7B	6.7B	Self-Employed Persons by Industry	
6.7C	6.7C	Self-Employed Persons by Industry	
6.7D	.....	Self-Employed Persons by Industry	New table. Reflects NAICS-based industry detail, see text.
6.8A	6.8A	Persons Engaged in Production by Industry	
6.8B	6.8B	Persons Engaged in Production by Industry	
6.8C	6.8C	Persons Engaged in Production by Industry	

See footnotes at the end of the table.

Table 2. Revised NIPA Tables—Continued

Table number		Table title	Comments ¹
New	Old		
6.8D	.....	Persons Engaged in Production by Industry	New table. Reflects NAICS-based industry detail, see text.
6.9B	6.9B	Hours Worked by Full-Time and Part-Time Employees by Industry	
6.9C	6.9C	Hours Worked by Full-Time and Part-Time Employees by Industry	
6.9D	.....	Hours Worked by Full-Time and Part-Time Employees by Industry	New table. Reflects NAICS-based industry detail, see text.
6.10B	6.10B	Employer Contributions for Government Social Insurance by Industry	
6.10C	6.10C	Employer Contributions for Government Social Insurance by Industry	
6.10D	.....	Employer Contributions for Government Social Insurance by Industry	New table. Reflects NAICS-based industry detail, see text.
6.11A	6.11A	Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type	
6.11B	6.11B	Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type	
6.11C	6.11C	Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type	
6.11D	.....	Employer Contributions for Employee Pension and Insurance Funds by Industry and by Type	New table. Reflects NAICS-based industry detail, see text.
6.12A	6.12A	Nonfarm Proprietors' Income by Industry	
6.12B	6.12B	Nonfarm Proprietors' Income by Industry	
6.12C	6.12C	Nonfarm Proprietors' Income by Industry	
6.12D	.....	Nonfarm Proprietors' Income by Industry	New table. Reflects NAICS-based industry detail, see text.
6.13A	6.13A	Noncorporate Capital Consumption Allowances by Industry	
6.13B	6.13B	Noncorporate Capital Consumption Allowances by Industry	
6.13C	6.13C	Noncorporate Capital Consumption Allowances by Industry	
6.13D	.....	Noncorporate Capital Consumption Allowances by Industry	New table. Reflects NAICS-based industry detail, see text.
6.14A	6.14A	Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and by Industry	
6.14B	6.14B	Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and by Industry	
6.14C	6.14C	Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and by Industry	
6.14D	.....	Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and by Industry	New table. Reflects NAICS-based industry detail, see text.
6.15A	6.15A	Net Interest by Industry	
6.15B	6.15B	Net Interest by Industry	
6.15C	6.15C	Net Interest by Industry	
6.15D	.....	Net Interest by Industry	New table. Reflects NAICS-based industry detail, see text.
6.16A	6.16A	Corporate Profits by Industry	
6.16B	6.16B	Corporate Profits by Industry	
6.16C	6.16C*	Corporate Profits by Industry	
6.16D*	.....	Corporate Profits by Industry	New table. Reflects NAICS-based industry detail, see text.
6.17A	6.17A	Corporate Profits Before Tax by Industry	
6.17B	6.17B	Corporate Profits Before Tax by Industry	
6.17C	6.17C	Corporate Profits Before Tax by Industry	
6.17D	.....	Corporate Profits Before Tax by Industry	New table. Reflects NAICS-based industry detail, see text.
6.18A	6.18A	Taxes on Corporate Income by Industry	
6.18B	6.18B	Taxes on Corporate Income by Industry	
6.18C	6.18C	Taxes on Corporate Income by Industry	
6.18D	.....	Taxes on Corporate Income by Industry	New table. Reflects NAICS-based industry detail, see text.
6.19A	6.19A	Corporate Profits After Tax by Industry	
6.19B	6.19B	Corporate Profits After Tax by Industry	
6.19C	6.19C	Corporate Profits After Tax by Industry	
6.19D	.....	Corporate Profits After Tax by Industry	New table. Reflects NAICS-based industry detail, see text.
6.20A	6.20A	Net Corporate Dividend Payments by Industry	
6.20B	6.20B	Net Corporate Dividend Payments by Industry	
6.20C	6.20C	Net Corporate Dividend Payments by Industry	
6.20D	.....	Net Corporate Dividend Payments by Industry	New table. Reflects NAICS-based industry detail, see text.
6.21A	6.21A	Undistributed Corporate Profits by Industry	
6.21B	6.21B	Undistributed Corporate Profits by Industry	
6.21C	6.21C	Undistributed Corporate Profits by Industry	
6.21D	.....	Undistributed Corporate Profits by Industry	New table. Reflects NAICS-based industry detail, see text.
6.22A	6.22A	Corporate Capital Consumption Allowances by Industry	
6.22B	6.22B	Corporate Capital Consumption Allowances by Industry	
6.22C	6.22C	Corporate Capital Consumption Allowances by Industry	
6.22D	.....	Corporate Capital Consumption Allowances by Industry	New table. Reflects NAICS-based industry detail, see text.
7. Supplemental Tables			
7.1*	8.7*	Selected Per Capita Product and Income Series in Current and Chained Dollars	
7.2.1A	.....	Percent Change from Preceding Period in Real Auto Output	New table. Reflects table 7.2.3A detail.
7.2.1B*	.....	Percent Change from Preceding Period in Real Motor Vehicle Output	New table. Reflects table 7.2.3B detail.
7.2.3A	7.18A	Real Auto Output, Quantity Indexes	
7.2.3B*	7.18B*	Real Motor Vehicle Output, Quantity Indexes	Includes additional detail on used light trucks (including utility vehicles).

See footnotes at the end of the table.

Table 2. Revised NIPA Tables—Continued

Table number		Table title	Comments ¹
New	Old		
7.2.4A	.....	Price Indexes for Auto Output	New table. Reflects table 7.2.3A detail.
7.2.4B*	.....	Price Indexes for Motor Vehicle Output.....	New table. Reflects table 7.2.3B detail.
7.2.5A	8.8A	Auto Output	
7.2.5B*	8.8B*	Motor Vehicle Output	See comments for table 7.2.3B.
7.2.6B*	8.9B*	Real Motor Vehicle Output, Chained Dollars	See comments for table 7.2.3B.
7.3.5	8.10	Farm Sector Output, Gross Value Added, and Net Value Added.....	Reflects the redefinition of national income, the reclassification of farm housing, the new treatment of farm inventories, and renaming gross product as gross value added, see text.
7.3.6	8.11	Real Farm Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars.....	See comments for table 7.3.5.
7.4.5	8.12	Housing Sector Output, Gross Value Added, and Net Value Added.....	Reflects the redefinition of national income, the reclassification of owner-occupied housing, and renaming gross product as gross value added, see text.
7.4.6	8.13	Real Housing Sector Output, Real Gross Value Added, and Real Net Value Added, Chained Dollars.....	See comments for table 7.4.5.
7.5	8.14	Consumption of Fixed Capital by Legal Form of Organization and Type of Income	Reflects reclassification of owner-occupied housing and nonprofit institutions.
7.6	8.15	Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment	See comments for table 7.5.
7.7	8.16	Current Business Transfer Payments by Type.....	Reflects the redefinition of business current transfer payments.
7.8	8.17	Supplements to Wages and Salaries by Type.....	Reflects redesigned summary accounts and reclassification of miscellaneous compensation.
7.9	8.18	Rental Income of Persons by Legal Form of Organization and by Type of Income	Reflects reclassification of owner-occupied housing.
7.10	8.19	Dividends Paid and Received by Sector	
7.11	8.20	Interest Paid and Received by Sector and Legal Form of Organization	Reflects new treatment of banking and insurance services, see text.
7.12	8.21	Imputations in the National Income and Product Accounts	Redesigned, see text.
7.13	8.22	Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)	
7.14	8.23	Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)	
7.15	8.24	Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)	
7.16	8.25	Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)	Reflects redesigned summary accounts.
7.17	8.26	Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)	
7.18	8.27	Relation of Wages and Salaries in the National Income and Product Accounts (NIPA's) to Wages and Salaries as Published by the Bureau of Labor Statistics (BLS).....	Reflects reclassification of miscellaneous compensation.
7.19	8.28	Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS).....	Reflects redesigned summary accounts.
7.20	.....	Comparison of Receipts and Outlays of Nonprofit Institutions Serving Households with Receipts and Expenses as Published by the Internal Revenue Service (IRS).....	New table. Reflects the separation of nonprofit institutions and households, see text.

8. Seasonally Unadjusted Estimates

8.1	9.1	Gross Domestic Product, Not Seasonally Adjusted	
8.2	9.2	Personal Consumption Expenditures by Major Type of Product, Not Seasonally Adjusted	
8.3	9.3	Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted	Reflects new definitions of government current receipts and expenditures.
8.4	9.4	State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted	See comments for table 8.3.
8.5	9.5	Foreign Transactions in the National Income and Product Accounts, Not Seasonally Adjusted.....	Reflects redesigned summary accounts.
8.6	9.6	Corporate Profits with Inventory Valuation Adjustment, Not Seasonally Adjusted	

Discontinued Tables

.....	2.8	Personal Income by Type of Income	Estimates now included in tables 2.6, 2.7A, and 2.7B.
.....	3.9	Government Consumption Expenditures Gross and Net of Sales by Type.....	Sales estimates now included in table 3.10.5. Estimates of sales by type no longer available, see text.
.....	4.2*	Real Exports and Imports of Goods and Services and Receipts and Payments of Income	Receipts and payments of income estimates now included in table group 1.6. Exports and imports of durable goods and nondurable goods now included in addenda to table group 4.2.
.....	7.1*	Quantity and Price Indexes for Gross Domestic Product.....	Quantity and price indexes now included in table 1.1.3 and in table 1.1.4, respectively. Current-dollar indexes discontinued.
.....	7.2*	Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases	Quantity and price indexes included in table groups 1.2, 1.4, and 1.6. Current-dollar indexes discontinued.
.....	7.9*	Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income	Quantity and price indexes now included in tables 4.2.3 and in table 4.2.4, respectively.
.....	8.1*	Percent Change from Preceding Period in Selected Series	Percent change in quantity and price indexes now included in table 1.1.1 and in 1.1.7, respectively. Percent change in current dollars and in implicit price deflators discontinued.

* Indicates tables that are included in the "Selected NIPA Tables," published monthly in the SURVEY OF CURRENT BUSINESS.

1. For most tables, only major changes are identified.

NOTE: Except for tables 1.1.6A, 1.1.6B, 1.1.6C, and 1.1.6D, the reference year for the quantity indexes, price indexes, and chained dollars will be updated from 1996 to 2000, and the line in the table header that identifies the units used to present the estimates will be changed from "index numbers, 1996=100" to "index numbers, 2000=100," or from "chained (1996) dollars" to "chained (2000) dollars."

For more information on the series that have been redefined to reflect changes in definitions or classifications, see Brent R. Moulton and Eugene P. Seskin, "A Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Changes in Definitions and Classifications," SURVEY 83 (June 2003): 17-34.
 GDP Gross domestic product
 NAICS North American Industry Classification System
 NIPA National income and product accounts
 PCE Personal consumption expenditures
 SIC Standard Industrial Classification