

8.A Medicare: Trust Funds

Table 8.A1.—Hospital Insurance, 1966–99

[Amounts in millions]

Calendar year	Receipts								Expenditures				Trust fund assets at end of year
	Total	Payroll taxes	Income from taxation of benefits	Transfers from Railroad Retirement account	Reimbursements from general revenues for—		Premiums from voluntary enrollees	Interest on investments and other income ¹	Total	Benefit payments ²	Administrative expenses		
					Uninsured persons	Military wage credits					Amount ³	Percent of benefit payments	
1966.....	\$1,943	\$1,858	...	\$16	\$26	\$11	...	\$32	\$999	\$891	\$108	12.1	\$944
1967.....	3,559	3,152	...	44	301	11	...	51	3,430	3,353	77	2.3	1,073
1968.....	5,287	4,116	...	54	1,022	22	...	74	4,277	4,179	99	2.4	2,083
1969.....	5,279	4,473	...	64	617	11	...	113	4,857	4,739	118	2.5	2,505
1970.....	5,979	4,881	...	66	863	11	...	158	5,281	5,124	157	3.1	3,202
1971.....	5,732	4,921	...	66	503	48	...	193	5,900	5,751	150	2.6	3,034
1972.....	6,403	5,731	...	63	381	48	...	180	6,503	6,318	185	2.9	2,935
1973.....	10,821	9,944	...	99	451	48	\$2	278	7,289	7,057	232	3.3	6,467
1974.....	12,024	10,844	...	132	471	48	5	523	9,372	9,099	272	3.0	9,119
1975.....	12,980	11,502	...	138	621	48	7	664	11,581	11,315	266	2.4	10,517
1976.....	13,766	12,727	...	143	(4)	141	9	746	13,679	13,340	339	2.5	10,605
1977.....	15,856	14,114	...	(5)	⁴ 803	⁶ 143	12	784	16,019	15,737	283	1.8	10,442
1978.....	19,213	17,324	...	⁵ 214	688	141	13	834	18,178	17,682	496	2.8	11,477
1979.....	22,825	20,768	...	191	734	141	16	975	21,073	20,623	450	2.2	13,228
1980.....	26,097	23,848	...	244	697	141	18	1,149	25,577	25,064	512	2.0	13,749
1981.....	35,725	32,959	...	276	659	207	22	1,603	30,726	30,342	384	1.3	18,748
1982.....	37,998	34,586	...	351	808	207	24	2,022	36,144	35,631	513	1.4	⁷ 8,164
1983.....	44,570	37,259	...	358	878	⁸ 3,456	27	2,593	39,877	39,337	540	1.4	12,858
1984.....	46,720	42,288	...	351	752	250	33	3,046	43,887	43,257	629	1.5	15,691
1985.....	51,397	47,576	...	371	766	⁹ -719	41	3,362	48,414	47,580	834	1.8	⁷ 20,499
1986.....	59,267	54,583	...	364	566	91	43	3,619	50,422	49,758	664	1.3	⁷ 39,957
1987.....	64,064	58,648	...	368	447	94	38	4,469	50,289	49,496	793	1.6	53,732
1988.....	69,239	62,449	...	364	475	80	41	5,830	53,331	52,517	815	1.6	69,640
1989.....	76,721	68,369	...	379	515	86	55	7,317	60,803	60,011	792	1.3	85,558
1990.....	80,372	72,013	...	367	413	¹⁰ -993	122	8,451	66,997	66,239	758	1.1	98,933
1991.....	88,839	77,851	...	352	605	89	432	9,510	72,570	71,549	1,021	1.4	115,202
1992.....	93,836	81,745	...	374	621	86	522	10,487	85,015	83,895	1,121	1.3	124,022
1993.....	98,187	84,133	...	400	367	81	675	¹¹ 12,531	94,391	93,487	904	1.0	127,818
1994.....	109,570	95,280	\$1,639	413	506	80	907	10,745	104,545	103,282	1,263	1.2	132,844
1995.....	115,027	98,421	3,913	396	462	61	954	10,820	117,604	116,368	1,236	1.1	130,267
1996.....	124,603	110,585	4,069	401	419	¹² -2,293	1,199	10,222	129,929	128,632	1,297	1.0	124,942
1997.....	130,154	114,670	3,558	419	481	70	1,319	9,637	139,452	137,762	1,690	1.2	115,643
1998.....	140,547	124,317	5,067	419	34	67	1,316	9,327	135,771	133,990	1,782	1.3	120,419
1999.....	151,593	132,306	6,552	430	652	67	1,447	10,139	130,632	¹³ 128,766	1,866	1.4	141,380

¹ Other income includes recoveries of amounts reimbursed from the trust fund which are not obligations of the trust fund, receipts from the fraud and abuse control program, and a small amount of miscellaneous income.

² Includes costs of Peer Review Organizations (beginning with the implementation of the Prospective Payment System on Oct. 1, 1983).

³ Includes costs of experiments and demonstration projects. Beginning in 1997, includes fraud and abuse control expenses, as provided for by P.L. 104-91.

⁴ No transfer was made in 1976 because of the change in transfer dates from December to March. The 1977 transfer was for benefits and administrative expenses during the 15-month period beginning July 1976 and ending September 1977.

⁵ No transfer was made in 1977 because of the change in transfer dates from August to June. The 1978 transfer was for contributions during the 15-month period beginning July 1976 and ending September 1977.

⁶ Includes \$2 million in reimbursements from general revenues for costs arising from the granting of deemed wage credits to persons of Japanese ancestry who were interned during World War II.

⁷ For 1982, assets exclude \$12,437 million loaned to the OASI Trust Fund under the interfund borrowing provisions of the law. Repayments of \$1,824 million and \$10,613 million were made in 1985 and 1986, respectively.

⁸ The lump-sum general revenue transfer, as provided for by section 151 of P.L. 98-21.

⁹ Includes the lump-sum general revenue adjustment of -\$805 million, as provided for by section 151 of P.L. 98-21.

¹⁰ Includes the lump-sum general revenue adjustment of -\$1,100 million, as provided for by section 151 of P.L. 98-21.

¹¹ Includes \$1,805 million transfer from the Supplementary Medical Insurance (SMI) catastrophic coverage reserve fund, as provided for by P.L. 102-394.

¹² Includes the lump-sum general revenue adjustment of -\$2,366 million, as provided for by section 151 of P.L. 98-21.

¹³ Includes monies transferred to the SMI Trust Fund for home health agency costs, as provided for by P.L. 105-33.

Note: Totals do not necessarily equal the sums of rounded components.

Source: 2000 Annual Report of the Board of Trustees of the Federal Hospital Insurance Trust Fund, table II.D2, and analogous tables from earlier Annual Reports.

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Table 8.A2.—Supplementary Medical Insurance, 1966–99

[Amounts in millions]

Calendar year	Receipts						Expenditures				Balance ¹
	Total	Premiums from participants			Government contributions ²	Interest and other income ³	Total	Benefit payments	Administrative expenses		Trust fund assets at end of year
		Total	Aged	Disabled					Amount	Percent of benefit payments	
1966.....	\$324	\$322	\$322	...	\$0	\$2	\$203	\$128	\$75	58.6	\$122
1967.....	1,597	640	640	...	933	24	1,307	1,197	110	9.2	412
1968.....	1,711	832	832	...	858	21	1,702	1,518	184	12.1	421
1969.....	1,839	914	914	...	907	18	2,061	1,865	196	10.5	199
1970.....	2,201	1,096	1,096	...	1,093	12	2,212	1,975	237	12.0	188
1971.....	2,639	1,302	1,302	...	1,313	24	2,377	2,117	260	12.3	450
1972.....	2,808	1,382	1,382	...	1,389	37	2,614	2,325	289	12.4	643
1973.....	3,312	1,550	1,491	\$59	1,705	57	2,844	2,526	318	12.6	1,111
1974.....	4,124	1,804	1,664	140	2,225	95	3,728	3,318	410	12.4	1,506
1975.....	4,673	1,918	1,759	158	2,648	107	4,735	4,273	462	10.8	1,444
1976.....	5,977	2,060	1,878	183	3,810	107	5,622	5,080	542	10.7	1,799
1977.....	7,805	2,247	2,030	217	5,386	172	6,505	6,038	467	7.7	3,099
1978.....	9,056	2,470	2,221	248	6,287	299	7,755	7,252	503	6.9	4,400
1979.....	9,768	2,719	2,451	267	6,645	404	9,265	8,708	557	6.4	4,902
1980.....	10,874	3,011	2,707	304	7,455	408	11,245	10,635	610	5.7	4,530
1981.....	15,374	⁴ 3,722	⁴ 3,356	⁴ 366	⁴ 11,291	361	14,028	13,113	915	7.0	5,877
1982.....	16,580	⁴ 3,697	⁴ 3,341	⁴ 356	⁴ 12,284	599	16,227	15,455	772	5.0	6,230
1983.....	19,824	4,236	3,845	391	14,861	727	18,984	18,106	878	4.8	7,070
1984.....	23,180	5,167	4,721	445	17,054	959	20,552	19,661	891	4.5	9,698
1985.....	25,106	5,613	5,105	508	18,250	1,243	23,880	22,947	933	4.1	10,924
1986.....	24,665	5,722	5,218	504	17,802	1,141	27,299	26,239	1,060	4.0	8,291
1987.....	31,844	⁵ 7,409	⁵ 6,747	⁵ 661	⁵ 23,560	875	31,740	30,820	920	3.0	8,394
1988.....	35,825	⁵ 8,761	⁵ 7,983	⁵ 778	⁵ 26,203	861	35,230	33,970	1,260	3.7	8,990
1989.....	⁶ 44,349	^{6,7} 12,263	9,793	993	30,852	⁶ 1,234	⁶ 39,783	38,294	⁶ 1,489	3.9	⁶ 13,556
1990.....	45,913	11,320	10,311	1,008	33,035	1,558	43,987	42,468	1,519	3.6	15,482
1991.....	51,224	11,934	10,846	1,088	37,602	1,688	48,877	47,336	1,541	3.3	17,828
1992.....	57,237	⁸ 14,077	⁸ 12,814	⁸ 1,263	⁸ 41,359	1,801	50,830	49,260	1,570	3.2	24,235
1993.....	57,679	⁸ 14,193	⁸ 12,731	⁸ 1,462	⁸ 41,465	2,021	57,784	⁹ 55,784	2,000	3.7	24,131
1994.....	55,607	17,386	15,569	1,817	36,203	2,018	60,317	58,618	1,699	2.9	19,422
1995.....	60,306	19,717	17,651	2,066	39,007	1,582	66,599	64,972	1,627	2.5	13,130
1996.....	85,609	18,763	16,654	2,109	65,035	1,811	70,408	68,598	1,810	2.6	28,332
1997.....	81,924	19,289	17,079	2,210	60,171	2,464	74,124	72,757	1,368	1.9	36,131
1998.....	87,711	20,933	18,594	2,338	64,068	2,711	77,630	76,125	1,505	2.0	46,212
1999.....	80,902	¹⁰ 18,967	¹⁰ 16,604	¹⁰ 2,362	¹⁰ 59,095	2,841	82,327	¹¹ 80,724	1,603	2.0	44,787

¹ The financial status of the program depends on both the assets and the liabilities of the program.² General fund matching payments, plus certain interest-adjustment items.³ Other income includes recoveries of amounts reimbursed from the trust fund that are not obligations of the trust fund and other miscellaneous income.⁴ Section 708 of Title VII of the Social Security Act modified the provisions for the delivery of Social Security benefit checks when the regularly designated delivery day falls on a Saturday, Sunday, or legal public holiday. Delivery of benefit checks normally due January 1982 occurred on Dec. 31, 1981. Consequently, the SMI premiums withheld from the checks (\$264 million) and the associated general revenue contributions (\$883 million) were added to the SMI Trust Fund on Dec. 31, 1981. These amounts are excluded from the premium income and general revenue income for calendar year 1982.⁵ Delivery of benefit checks normally due January 1988 occurred on Dec. 31, 1987. Consequently, the SMI premiums withheld from the checks (\$692 million) and the associated general revenue contributions (\$2,178 million) were added to the SMI Trust Fund on Dec. 31, 1987. These amounts are excluded from the premium income and general revenue income for calendar year 1988; see footnote 4.⁶ Includes the impact of the Medicare Catastrophic Coverage Act of 1988 (P.L. 100-360).⁷ Catastrophic coverage premiums—\$1.5 billion—not distributed between aged and disabled enrollees are included in total.⁸ Delivery of benefit checks normally due January 1993 occurred on Dec. 31, 1992. Consequently, the SMI premiums withheld from the checks (\$1,089 million) and the associated general revenue contributions (\$3,175 million) were added to the SMI Trust Fund on Dec. 31, 1992. These amounts are excluded from the premium income and general revenue income for calendar year 1993; see footnote 4.⁹ Includes the impact of the transfer to the HI Trust Fund of the SMI catastrophic coverage reserve fund on Mar. 31, 1993, as specified in P.L. 102-394. Actual benefit payments for 1993 were \$53,979 million and the amount transferred was \$1,805 million.¹⁰ Delivery of benefit checks normally due January 1999 occurred on Dec. 31, 1998. Consequently, the SMI premiums withheld from the checks (\$1,512 million) and the associated general revenue contributions (\$4,711 million) were added to the SMI trust fund on December 31, 1998. These amounts are excluded from the premium income and general revenue income for calendar year 1999; see footnote 4.¹¹Benefit payments less monies transferred from the HI Trust Fund for home health agency costs, as provided for by P.L. 105-33.

Note: Totals do not necessarily equal the sums of rounded components.

Source: 2000 Annual Report of the Board of Trustees of the Federal Supplementary Medical Insurance Fund, table II.D2, analogous tables from earlier Annual Reports, and unpublished Treasury reports.

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