Transactions

F.105 General Government (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2022	2023	2024	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	
1	**FA366010115**	**Current receipts, NIPA basis**	**8804.9**	**8466.2**	**8969.8**	**8889.6**	**9029.0**	**9172.1**	**9264.5**	**9527.3**	**9738.7**	**1**
2	FA366210005	Personal current taxes	3243.3	2835.7	2988.2	2957.6	3019.1	3072.9	3154.0	3200.9	3254.4	2
3	FA366240005	Taxes on production and imports	1834.5	1861.0	1954.7	1943.2	1965.9	1988.0	2014.4	2203.1	2289.6	3
4	FA366231005	Taxes on corporate income	586.1	597.8	663.7	665.8	660.7	682.8	653.6	652.7	675.2	4
5	FA316231061	Taxes from the rest of the world	34.1	36.0	38.9	39.6	38.0	40.9	40.0	42.8	40.5	5
6	FA366601005	Contributions for govt. social insurance	1710.4	1807.1	1929.6	1919.4	1941.8	1965.9	2002.6	2011.8	2027.7	6
7	FA366150105	Income receipts on assets	204.6	168.3	196.3	194.3	199.0	202.7	213.6	215.0	219.7	7
8	FA366403105	Current transfer receipts	1207.9	1207.1	1245.9	1217.3	1250.6	1267.1	1234.7	1253.4	1284.4	8
9	FA366402105	Current surplus of government enterprises	-16.0	-46.9	-47.5	-47.6	-46.2	-48.2	-48.3	-52.4	-52.9	9
10	**FA366900015**	**Current expenditures, NIPA basis**	**9741.1**	**10310.7**	**11022.9**	**10905.2**	**11164.9**	**11273.7**	**11369.9**	**11608.5**	**11789.9**	**10**
11	FA366901005	Consumption expenditures	3563.5	3765.9	3991.8	3959.5	4021.9	4071.4	4104.9	4132.0	4207.0	11
12	FA366404005	Government social benefits	4041.8	4182.5	4490.0	4459.1	4527.9	4593.2	4722.2	4890.3	4939.9	12
13	FA366403005	Other current transfer payments	1041.1	1041.6	1049.2	1009.9	1099.6	1084.0	1016.9	1033.3	1050.3	13
14	FA366130005	Interest payments	966.7	1218.5	1397.6	1383.0	1422.8	1430.4	1418.3	1433.0	1468.4	14
15	FA366402005	Subsidies	128.0	102.3	94.2	93.7	92.8	94.7	107.7	120.0	124.2	15
16	**FA366006005**	**Net saving, NIPA basis**	**-936.2**	**-1844.5**	**-2053.2**	**-2015.6**	**-2136.0**	**-2101.6**	**-2105.4**	**-2081.2**	**-2051.2**	**16**
17	FA366300005	+ Consumption of fixed capital	729.0	770.3	803.8	797.9	808.9	819.7	830.8	840.6	854.5	17
18	FA313154015	- Insurance and pension fund reserves (2)	-2.6	-1.4	-1.1	-1.4	-0.7	0.1	-2.0	-1.8	-0.6	18
19	FA365440095	- Net capital transfers (3)	-42.8	154.4	47.2	34.3	79.3	31.7	6.5	-17.5	-20.2	19
20	**FA366000105**	**= Gross saving less net capital transfers**	**-161.8**	**-1227.2**	**-1295.4**	**-1250.7**	**-1405.7**	**-1313.8**	**-1279.2**	**-1221.2**	**-1175.9**	**20**
21	**FA365090005**	**Gross investment**	**-197.7**	**-1590.0**	**-1190.3**	**-573.4**	**-1378.4**	**-1622.5**	**-1500.2**	**-227.2**	**-1459.0**	**21**
22	FA365019005	Fixed investment	894.7	975.3	1049.3	1035.6	1065.0	1079.3	1090.6	1105.0	1116.1	22
23	FA365420005	Nonproduced nonfinancial assets	-90.3	18.8	20.5	19.5	20.8	21.5	21.7	22.2	22.5	23
24	**FA365000005**	**Net lending (+) or net borrowing (-)**	**-1002.1**	**-2584.0**	**-2260.1**	**-1628.6**	**-2464.3**	**-2723.3**	**-2612.5**	**-1354.5**	**-2597.5**	**24**
25	**FA364090005**	**Net acquisition of financial assets**	**613.2**	**334.1**	**233.6**	**145.3**	**685.0**	**-290.7**	**-856.1**	**388.2**	**2123.0**	**25**
26	FA313011105	Monetary gold and SDRs	5.0	4.6	5.1	4.2	5.9	2.7	1.4	-5.2	-1.0	26
27	FA363020005	Checkable deposits and currency	57.4	336.3	-34.0	-18.9	435.3	-595.9	-1236.5	200.7	1718.1	27
28	FA363030005	Time and savings deposits	-13.4	3.9	0.0	4.6	-21.0	-21.3	10.4	-4.7	-47.7	28
29	FA313030505	Other deposits	3.3	3.8	12.3	13.2	9.2	8.5	25.2	17.4	12.8	29
30	FA213034003	Money market fund shares	9.8	6.8	9.9	4.1	14.2	19.2	6.0	2.3	14.2	30
31	FA362051005	Security repurchase agreements	-0.4	12.2	8.9	15.7	39.3	-22.7	12.6	26.0	25.4	31
32	FA364022005	Debt securities	341.3	87.9	106.1	168.2	52.9	66.0	38.6	293.0	118.6	32
33	FA213069103	Open market paper	33.0	3.4	-0.2	-14.0	21.4	-20.3	92.9	56.4	-44.7	33
34	FA213061103	Treasury securities	228.2	73.5	85.2	119.6	4.7	81.1	-61.1	161.2	109.6	34
35	FA363061705	Agency- and GSE-backed securities	30.2	9.3	11.7	26.7	25.4	-10.7	1.6	43.3	38.7	35
36	FA213062003	Municipal securities	5.0	1.9	2.4	3.9	4.4	-1.4	4.9	7.0	0.9	36
37	FA363063005	Corporate and foreign bonds	45.0	-0.2	6.9	32.0	-3.0	17.3	0.2	25.0	14.2	37
38	FA364023005	Loans	144.8	-123.4	115.7	149.0	153.8	69.7	112.7	139.9	64.5	38
39	FA363065005	Mortgages	12.5	-22.8	13.2	13.8	10.2	14.8	9.9	9.5	9.8	39
40	FA313066220	Consumer credit	51.0	-25.1	55.8	47.4	82.2	14.6	63.0	86.5	71.3	40
41	FA363069005	Other loans and advances	81.4	-75.4	46.6	87.8	61.3	40.2	39.8	43.9	-16.6	41
42	FA363064105	Corporate equities	24.8	-18.5	-21.9	-5.5	-6.9	-27.3	36.0	-43.2	7.8	42
43	FA313081115	Miscellaneous other equity	-3.5	-6.2	-1.7	-2.5	1.8	-6.2	0.4	0.2	7.3	43
44	FA213064203	Mutual fund shares	10.7	-4.0	-4.4	1.7	-1.9	-3.0	8.3	-13.0	-6.6	44
45	FA363070005	Trade receivables	34.3	32.4	18.2	27.1	43.9	21.8	45.0	49.5	18.7	45
46	FA363078005	Taxes receivable	18.0	-17.2	8.6	-228.4	-73.2	216.3	73.6	-295.9	170.5	46
47	FA213093003	Miscellaneous assets	-18.8	15.3	10.6	12.7	31.8	-18.4	10.2	21.1	20.3	47
48	**FA364190005**	**Net increase in liabilities**	**1615.3**	**2918.1**	**2493.7**	**1773.8**	**3149.3**	**2432.6**	**1756.4**	**1742.6**	**4720.5**	**48**
49	FA313111303	SDR allocations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313125003	Treasury currency	0.5	1.2	0.5	0.7	0.4	0.1	-0.4	0.7	-2.0	50
51	FA313131003	Other deposits (Postal Savings System deposits)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52	FA364122005	Debt securities	1237.2	2405.3	2011.4	1220.4	2662.5	1921.1	1202.7	1207.7	4183.8	52
53	FA313161105	Treasury securities	1287.4	2381.6	1912.9	1020.5	2523.9	1966.6	1056.2	921.8	3988.7	53
54	FA313161705	Budget agency securities	0.0	0.4	0.3	1.1	0.2	0.8	1.0	1.8	3.7	54
55	FA213162005	Municipal securities	-50.3	23.3	98.2	198.8	138.4	-46.3	145.5	284.0	191.4	55
56	FA364123005	Loans	269.2	231.9	227.1	152.2	306.2	416.0	1.0	-436.7	973.6	56
57	FA213168003	Depository institution loans n.e.c.	9.0	-7.5	-5.8	-0.0	-6.7	8.3	0.1	14.9	6.0	57
58	FA363169005	Other loans and advances	260.2	239.5	232.9	152.2	312.9	407.7	0.9	-451.6	967.6	58
59	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59
60	FA313140003	Insurance reserves	0.4	1.3	2.2	0.0	4.2	0.8	4.5	0.3	4.9	60
61	FA363170005	Trade payables	56.7	154.3	104.3	121.1	108.9	142.1	114.6	135.0	145.0	61
62	FA363190005	Miscellaneous liabilities	51.4	124.1	148.2	279.4	67.0	-47.4	434.0	835.7	-584.8	62
63	FA367005005	Discrepancy	36.0	362.8	-105.2	-677.3	-27.2	308.8	221.0	-994.0	283.0	63
		Memo:										
64	FA374090005	Net acquisition of financial assets (consolidated) (4)	389.1	266.1	137.6	-42.7	630.4	-287.2	-758.7	170.4	2023.5	64
65	FA374190005	Net increase in liabilities (consolidated) (4)	1391.2	2850.1	2397.7	1585.8	3094.7	2436.1	1853.8	1524.9	4621.0	65

(1) Sum of the federal government and state and local governments sectors.

(2) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(3) Table F.5, line 63 less line 12.

(4) Excludes Treasury securities and municipal securities held by state and local governments (lines 34 and 36) and federal government loans to state and local governments (line 58).