

**F.106 Federal Government**

Billions of dollars; quarterly figures are seasonally adjusted annual rates

			2021	2022	2023	2022		2023				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	FA316010105	Current receipts, NIPA basis	4388.6	4976.3	4720.1	4991.7	4934.5	4651.1	4680.6	4736.3	4812.4	1
2	FA316210001	Personal current taxes	2149.3	2505.4	2189.3	2521.9	2490.1	2181.0	2175.1	2188.7	2212.6	2
3	FA316240001	Taxes on production and imports	178.6	194.2	173.4	192.2	180.9	177.0	175.4	171.6	169.6	3
4	FA316231001	Taxes on corporate income	279.9	368.9	404.3	383.6	373.6	388.6	403.3	418.0	407.2	4
5	FA316231061	Taxes from the rest of the world	31.1	33.8	34.8	33.4	33.3	34.5	34.9	34.4	35.6	5
6	FA316601001	Contributions for govt. social insurance	1541.1	1685.0	1789.4	1709.6	1716.7	1758.5	1778.7	1801.4	1818.9	6
7	FA316150105	Income receipts on assets	139.9	114.8	48.8	82.9	56.5	43.0	41.9	47.3	62.9	7
8	FA316403105	Current transfer receipts	60.4	66.7	72.3	60.7	75.9	60.6	63.3	67.1	98.2	8
9	FA316402101	Current surplus of government enterprises	8.4	7.6	7.8	7.4	7.5	7.8	8.0	7.8	7.5	9
10	FA316900005	Current expenditures, NIPA basis	7128.6	6038.5	6376.1	6064.4	6175.7	6324.8	6346.3	6400.4	6432.7	10
11	FA316901001	Consumption expenditures	1216.4	1229.0	1329.1	1232.4	1267.9	1303.0	1307.2	1346.3	1359.9	11
12	FA316404001	Government social benefits	3686.0	2919.4	2966.3	2896.6	2925.7	2977.0	2961.5	2962.4	2964.4	12
13	FA316403001	Other current transfer payments	1172.0	1037.7	1032.6	1063.9	1043.9	1070.3	1068.8	1008.1	983.1	13
14	FA316130001	Interest payments	574.6	725.7	947.6	753.8	829.6	873.8	909.6	981.3	1025.8	14
15	FA316402001	Subsidies	479.6	126.8	100.5	117.7	108.6	100.7	99.2	102.4	99.5	15
16	FA316006005	Net saving, NIPA basis	-2739.9	-1062.2	-1656.0	-1072.7	-1241.2	-1673.7	-1665.7	-1664.1	-1620.4	16
17	FA316300001	+ Consumption of fixed capital	326.0	350.8	370.5	354.4	359.0	364.3	368.0	372.5	377.1	17
18	FA313154015	- Insurance and pension reserves (1)	-1.2	-2.7	-0.9	-3.0	-1.5	-0.9	-0.8	-2.0	0.0	18
19	FA315440095	- Net capital transfers paid (2)	121.2	183.8	213.6	178.5	79.6	85.3	102.3	532.2	134.7	19
20	FA316000105	= Gross saving less net capital transfers paid	-2533.9	-892.5	-1498.1	-893.9	-960.4	-1393.7	-1399.2	-1821.8	-1377.9	20
21	FA315090005	Gross investment	-2319.7	-970.7	-1900.5	-1527.9	-1165.4	-1610.3	-2104.0	-2024.1	-1863.8	21
22	FA315019001	Fixed investment	378.0	406.5	442.7	404.0	423.9	427.7	437.2	445.7	460.2	22
23	FA315420003	Nonproduced nonfinancial assets	-9.0	-108.1	-0.7	-90.6	-0.4	0.2	0.3	-3.5	0.1	23
24	FA315000005	Net lending (+) or net borrowing (-)	-2688.7	-1269.1	-2342.5	-1841.2	-1588.8	-2038.2	-2541.4	-2466.2	-2324.1	24
25	FA314090005	Net acquisition of financial assets	-1242.7	125.2	188.5	-747.1	-710.9	-791.2	692.5	683.1	169.4	25
26	FA313011005	U.S. official reserve assets	114.1	5.8	0.4	3.3	11.6	3.1	0.9	1.3	-3.6	26
27	FA313020005	Checkable deposits and currency	-1323.6	42.6	321.1	-722.4	-855.0	-897.7	974.5	853.1	354.5	27
28	FA313030003	Time and savings deposits	1.1	-1.0	0.1	-0.1	-0.9	1.0	-0.6	0.1	0.1	28
29	FA314022005	Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30	FA313061703	Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	FA313063763	Corporate and foreign bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31
32	FA314023005	Loans	177.9	155.0	-87.7	86.2	84.8	25.7	-121.8	-182.4	-72.4	32
33	FA313069005	Other loans and advances	116.6	90.7	-68.6	20.1	22.5	0.1	-149.0	-44.7	-80.7	33
34	FA313065005	Mortgages	6.0	13.4	8.1	19.6	13.7	6.8	4.3	11.7	9.5	34
35	FA313066220	Consumer credit (3)	55.4	51.0	-27.2	46.5	48.7	18.8	22.9	-149.4	-1.2	35
36	FA313064105	Corporate equities (4)	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36
37	FA313081115	Miscellaneous other equity	-91.5	-3.5	-4.9	1.3	-9.5	1.1	-1.7	2.9	-22.1	37
38	FA313070000	Trade receivables	10.6	1.9	3.2	0.6	12.9	20.4	-3.7	6.2	-10.3	38
39	FA313078000	Taxes receivable	-131.3	-75.5	-43.7	-116.0	45.2	55.2	-155.1	1.9	-76.9	39
40	FA313091105	Miscellaneous assets	-0.0	0.0	-0.0	0.0	0.0	-0.0	0.0	0.0	0.0	40
41	FA314190005	Net increase in liabilities	1445.9	1394.3	2530.9	1094.2	877.9	1246.9	3233.9	3149.4	2493.5	41
42	FA313111303	SDR allocations	112.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43	FA713014003	SDR certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44	FA313112003	Treasury currency	-0.1	-0.4	0.0	-1.7	0.0	0.0	0.0	0.0	0.0	44
45	FA314122005	Debt securities	1611.0	1287.5	2382.0	991.2	772.9	1166.0	3148.9	2923.9	2289.1	45
46	FA313161105	Treasury securities (5)	1611.4	1287.4	2381.6	992.7	771.1	1166.2	3156.0	2917.6	2286.6	46
47	FA313161705	Budget agency securities	-0.4	0.0	0.4	-1.5	1.8	-0.2	-7.0	6.3	2.4	47
48	FA314123005	Loans	72.5	259.4	238.5	110.0	284.2	29.4	291.4	44.4	588.7	48
49	FA313165403	Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50	FA313169005	Other loans and advances	72.5	259.4	238.5	110.0	284.2	29.4	291.4	44.4	588.7	50
51	FA313169205	Of which: nonmarketable Treasury securities (6)	72.5	259.4	238.5	110.0	284.2	-1061.9	1382.7	44.4	588.7	51
52	FA313140003	Insurance reserves	0.3	0.4	1.3	1.0	-0.1	2.0	-0.2	2.9	0.5	52
53	FA313170005	Trade payables	57.8	47.2	34.0	18.5	12.2	-13.6	16.5	63.2	70.1	53
54	FA313190005	Miscellaneous liabilities	-408.3	-199.7	-124.9	-24.7	-191.2	63.2	-222.7	115.0	-454.9	54
55	FA343073045	Claims of pension fund on sponsor	-94.8	-163.3	-177.5	-17.3	-315.3	68.9	-258.5	32.2	-552.7	55
56	FA313172003	PPP subsidies payable	-332.6	-97.1	-3.0	-52.1	-15.2	-6.7	-3.2	-2.0	0.0	56
57	FA313190015	Other	19.2	60.8	55.7	44.7	139.3	1.1	39.0	84.7	97.8	57
58	FA317005005	Discrepancy	-214.2	78.2	402.4	634.0	205.0	216.6	704.8	202.3	485.9	58
Memo:												
59	FA314000105	Change in cash balance (7)	-1321.5	39.7	326.1	-864.8	-733.7	-1062.6	1170.5	687.4	509.1	59

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(2) Table F.5, line 64 less line 12.

(3) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

(4) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at issuance price.

(5) Marketable Treasury securities (net of premiums and discounts) issued by the federal government.

(6) Nonmarketable Treasury securities are classified as other loans and advances because they are not negotiable and are therefore not considered debt securities.

(7) Time and savings deposits (line 28) plus checkable deposits and currency at the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).