

F.107 State and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2022	2023	2024	2024		2025					
					Q2	Q3	Q4	Q1	Q2	Q3		
1	FA216010105	Current receipts, NIPA basis	3689.3	3645.3	3790.9	3743.1	3818.8	3858.9	3871.8	3923.6	3969.0	1
2	FA216210001	Personal current taxes	637.9	557.2	585.0	573.8	595.7	610.2	615.7	629.0	638.7	2
3	FA216240001	Taxes on production and imports	1632.7	1684.0	1769.6	1763.2	1776.8	1798.1	1815.8	1832.5	1855.4	3
4	FA216231001	Taxes on corporate income	174.4	171.3	172.0	170.6	170.1	174.2	184.4	183.0	166.7	4
5	FA216601001	Contributions for govt. social insurance	23.2	22.0	26.9	26.6	27.6	28.3	28.6	29.0	29.5	5
6	FA216150105	Income receipts on assets	106.3	123.0	123.6	123.0	123.2	124.5	127.2	128.2	130.9	6
7	FA216403105	Current transfer receipts	1135.0	1131.9	1159.4	1131.0	1170.9	1170.4	1147.5	1172.7	1200.1	7
8	FA216402101	Current surplus of government enterprises	-20.2	-44.1	-45.6	-45.1	-45.4	-46.7	-47.3	-50.8	-52.2	8
9	FA216900005	Current expenditures, NIPA basis	3596.2	3772.7	3969.6	3951.2	3999.3	4026.1	4056.3	4112.1	4210.1	9
10	FA216901001	Consumption expenditures	2333.0	2426.2	2550.4	2537.1	2565.0	2585.6	2623.0	2644.3	2691.4	10
11	FA216404001	Govt. social benefit payments to persons	1020.0	1065.8	1140.0	1133.9	1156.9	1165.0	1158.5	1195.0	1248.8	11
12	FA216403001	Other current transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13	FA216130001	Interest payments	242.5	280.1	278.5	279.5	276.6	274.7	274.1	272.1	269.2	13
14	FA216402001	Subsidies	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	14
15	FA216006005	Net saving, NIPA basis	93.1	-127.4	-178.7	-208.1	-180.4	-167.2	-184.6	-188.6	-241.1	15
16	FA216300001	+ Consumption of fixed capital	372.0	395.2	410.4	407.8	413.0	417.3	422.4	427.9	434.8	16
17	FA215440005	- Net capital transfers paid (1)	-229.8	-96.1	-127.4	-105.7	-109.0	-194.1	-121.3	-113.4	-115.7	17
18	FA216000105	= Gross saving less net capital transfers paid	695.0	363.9	359.2	305.4	341.5	444.3	359.2	352.7	309.4	18
19	FA215090005	Gross investment	665.3	335.6	346.3	348.8	366.6	339.3	296.8	381.5	277.8	19
20	FA215019001	Fixed investment	484.7	549.3	598.4	590.5	604.0	615.1	622.8	636.2	643.0	20
21	FA215420003	Nonproduced nonfinancial assets	17.9	19.6	20.9	20.7	21.1	21.5	21.9	22.3	22.7	21
22	FA215000005	Net lending (+) or net borrowing (-)	162.7	-233.2	-273.0	-262.5	-258.5	-297.3	-347.9	-277.0	-388.0	22
23	FA214090005	Net acquisition of financial assets	436.5	108.6	155.7	268.8	206.0	12.4	155.0	357.1	146.1	23
24	FA213020005	Checkable deposits and currency	14.8	15.2	15.0	-28.6	10.8	59.1	30.2	-4.0	8.9	24
25	FA213030000	Time and savings deposits	-12.4	3.8	-0.2	4.5	-22.7	-19.9	10.7	-5.0	-47.4	25
26	FA213034003	Money market fund shares	9.8	6.8	9.9	4.1	14.2	19.2	6.0	2.3	14.2	26
27	FA212051003	Security repurchase agreements	-0.4	12.2	8.9	15.6	39.2	-22.7	12.6	26.0	25.1	27
28	FA214022005	Debt securities	341.3	87.9	106.2	168.2	52.8	66.0	38.6	292.8	118.5	28
29	FA213069103	Open market paper	33.0	3.4	-0.2	-14.0	21.4	-20.3	92.9	56.4	-44.7	29
30	FA213061103	Treasury securities	228.2	73.5	85.2	119.6	4.7	81.1	-61.1	161.2	109.6	30
31	FA213061703	Agency- and GSE-backed securities	30.2	9.3	11.7	26.7	25.4	-10.7	1.6	43.3	38.7	31
32	FA213062003	Municipal securities	5.0	1.9	2.4	3.9	4.4	-1.4	4.9	7.0	0.9	32
33	FA213063003	Corporate and foreign bonds	45.0	-0.2	7.0	31.9	-3.0	17.3	0.2	24.8	14.1	33
34	FA214023005	Loans	-10.7	-39.3	12.4	68.7	50.4	-79.7	-42.4	48.8	-11.7	34
35	FA213065005	Mortgages	-0.9	-30.9	5.4	5.3	5.4	5.4	0.1	0.1	0.1	35
36	FA213069200	Other loans and advances (2)	-9.8	-8.4	7.1	63.3	45.0	-85.1	-42.5	48.7	-11.8	36
37	FA213064103	Corporate equities	24.8	-18.5	-21.9	-5.5	-6.9	-27.3	36.0	-43.2	-29.4	37
38	FA213064203	Mutual fund shares	10.7	-4.0	-4.4	1.7	-1.9	-3.0	8.3	-13.0	-6.6	38
39	FA213070003	Trade receivables	34.4	19.6	9.1	23.7	23.0	21.5	40.1	29.6	36.8	39
40	FA213078005	Taxes receivable	43.1	9.6	10.0	3.9	15.3	17.6	4.6	1.7	17.4	40
41	FA213093003	Miscellaneous assets	-18.8	15.3	10.6	12.7	31.8	-18.4	10.2	21.1	20.3	41
42	FA214190005	Net increase in liabilities	273.8	341.8	428.7	531.3	464.5	309.7	502.8	634.1	534.1	42
43	FA213162005	Debt securities (municipal securities)	-50.3	23.3	98.2	198.8	138.4	-46.3	145.5	284.0	191.4	43
44	FA213162400	Short-term (3)	-7.5	1.4	7.5	4.7	24.2	-4.4	-7.1	5.7	24.8	44
45	FA213162200	Long-term	-42.8	21.9	90.7	194.1	114.3	-41.9	152.6	278.3	166.6	45
46	FA214141005	Loans	9.7	-6.6	-4.6	1.1	-6.1	10.2	1.4	15.7	6.8	46
47	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	47
48	FA213169203	Other loans and advances	0.7	1.0	1.2	1.1	0.6	1.9	1.3	0.8	0.8	48
49	FA213170003	Trade payables	66.4	69.4	72.9	72.4	73.3	73.8	75.0	75.5	77.1	49
50	FA223073045	Claims of pension fund on sponsor (4)	248.0	255.7	262.2	259.0	259.0	272.0	281.0	258.9	258.9	50
51	FA217005005	Discrepancy	29.7	28.3	12.8	-43.4	-25.1	105.1	62.4	-28.8	31.7	51

(1) Table F.5, line 65.

(2) State and Local Government Series (SLGS) nonmarketable Treasury securities classified as loans.

(3) Debt with original maturity of 13 months or less.

(4) Included in miscellaneous liabilities.