

Receipts and Expenditures of State Governments and of Local Governments

New Estimates for 2002–2004 and Revised Estimates for 1990–2001

By Bruce E. Baker

THE national income and product accounts (NIPAs) have long included an account showing combined state and local government receipts and expenditures. Periodically, the Bureau of Economic Analysis (BEA) has also published two tables that separately showed state government and local government receipts and expenditures. Beginning with this article, BEA will publish these separate tables annually following the release of the annual or comprehensive revision of the NIPAs.¹

The most recent presentation of separate state and local government tables was published in the *SURVEY OF CURRENT BUSINESS* in June 2003; it included estimates for 1959–2001.² In this article, BEA presents revised estimates of receipts and expenditures for both state and local governments for 1990–2001 and new estimates for 2002–2004. These new estimates incorporate the results of the most recent comprehensive revision of the NIPAs, which was released in December 2003.

Highlights of the new and revised estimates include the following:

- Net saving of state governments increased in 2003 and 2004 after decreasing sharply in 2001 and 2002.
- Net saving of local governments also increased in 2003 and 2004 after decreasing in 2001 and 2002.

The purpose of these new tables is to contribute to a better understanding of this important sector of the

economy by allowing better comparisons of NIPA government data with data from other sources, including the Census Bureau, the National Association of State Budget Officers, and others.

The remainder of this article includes two main sections. The first section provides a brief summary of the new and revised estimates of “net government saving” and “net lending or net borrowing.” The second section discusses key changes to the state government and local government accounts as a result of the methodological changes and other changes in the NIPAs that affected the state and local government estimates and that were a part of the 2003 comprehensive NIPA revision.

Estimates of “Net Government Saving” and “Net Lending or Net Borrowing”

The NIPA measure of “net government saving” shows the balance of receipts and expenditures for the current period for both state governments and local governments in aggregate. Net government saving includes general funds, “rainy day” funds, and funds from programs funded by grants from other levels of government. Net government saving excludes capital expenditures; however, within current expenditures, consumption expenditures are based on a measure of costs that includes “consumption of fixed capital” (CFC), also known as depreciation, as a partial measure of the services of government-owned fixed assets.

The NIPA measure of “net lending or net borrowing” is a measure of the borrowing or lending that is required by state governments and by local governments in aggregate so that total receipts equals total expenditures. If total expenditures exceed total receipts, net borrowing is required. “Net lending or net borrowing” is defined as net saving plus capital receipts less capital expenditures less purchases of non-produced assets; it excludes CFC.

1. Comprehensive revisions occur about every 5 years and usually involve incorporating new benchmark input-output data, rebasing price and quantity indexes, updating concepts and presentation, and implementing statistical and methodological revisions back to 1929. Annual revisions primarily involve statistical revisions to data for the previous 3 years only.

2. Bruce E. Baker “Receipts and Expenditures of State Governments and of Local Governments, 1959–2001,” *SURVEY* 83 (June 2003): 36–53.

Steven J. Andrews prepared the estimates presented in this article.

Recent trends and revisions of previous estimates

State governments. Net saving by state governments has increased in recent years. In 2004, current expenditures exceeded current receipts by \$67.8 billion. The deficit was \$82.5 billion in 2003 and \$90.9 billion in 2002 (table 1). The decreases in the deficit reflected stronger economic growth after the recession in 2001; the stronger economy led to stronger growth in tax receipts.

The revisions to net saving for state governments were relatively small for 1990–2001, the latest year for which data were published in the 2003 article (chart 1). The revised estimates did not meaningfully alter the

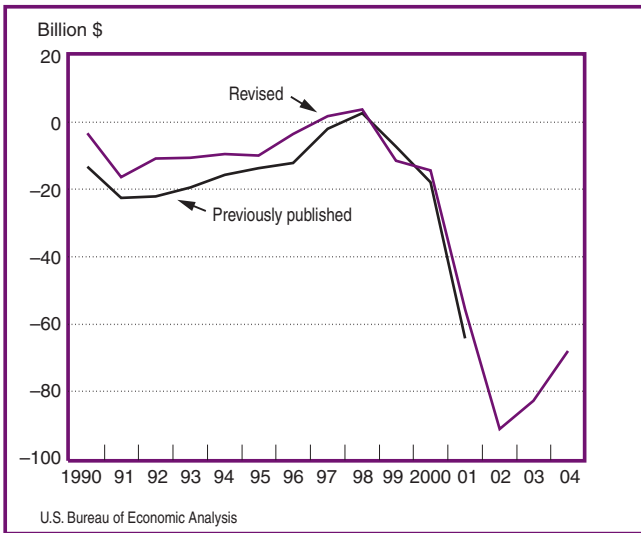
trends shown by the previously published estimates.

Net borrowing by state governments showed much the same pattern as net saving (chart 2). In 2004, state governments borrowed \$91.2 billion, compared with \$102.7 billion in 2003 and \$107.6 billion in 2002. The revisions to net borrowing for 1990–2001 were also generally small.

Local governments. Net saving by local governments has markedly risen in recent years. In 2004, net saving was \$62.0 billion, compared with \$58.7 billion in 2003 and \$56.7 billion in 2002. A major contributor to the increase in net saving was property tax revenue, which was pushed higher by strong increases in real estate values.

For 1990–2001, the revisions to net saving by local governments were generally larger than the revisions to net saving by state government. The upward revisions mainly reflect upward revisions to property tax revenue and downward revisions to consumption expenditures, particularly for services (chart 3).

Chart 1. State Governments, Net Saving



Data Availability

This article presents estimates of current receipts and expenditures for state and for local governments for 1990–2004. BEA has also revised the estimates back to 1959, yielding a consistent times series from 1959–2004. The entire time series is presented as underlying NIPA tables on BEA’s Web site at www.bea.gov/bea/dn/nipaweb/nipa_underlying/Index.asp.

Chart 2. State Governments, Net Lending or Net Borrowing (–)

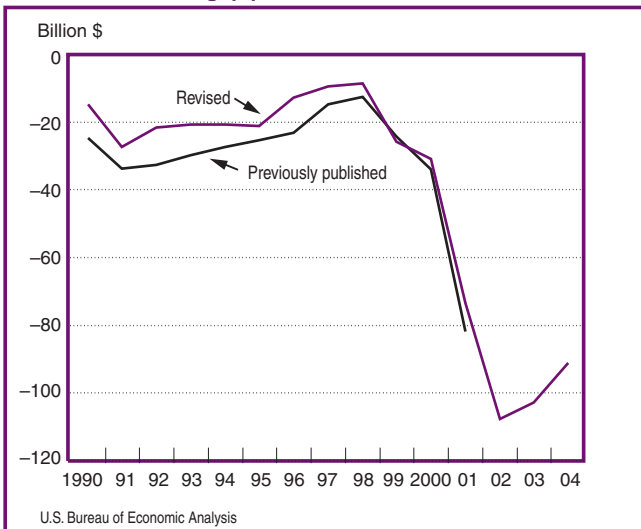
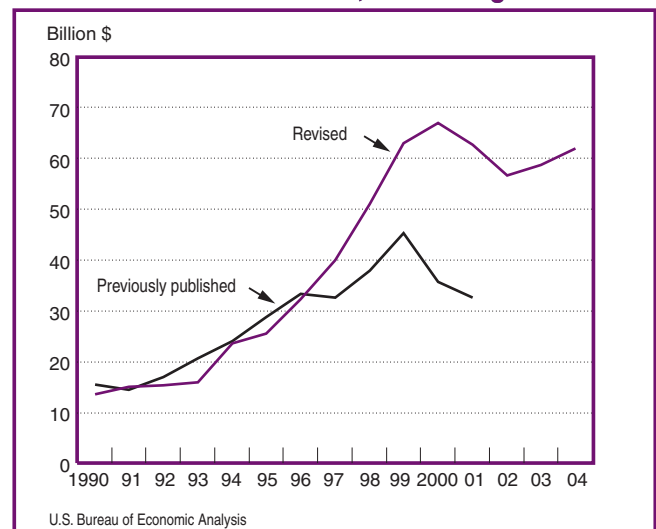


Chart 3. Local Governments, Net Saving

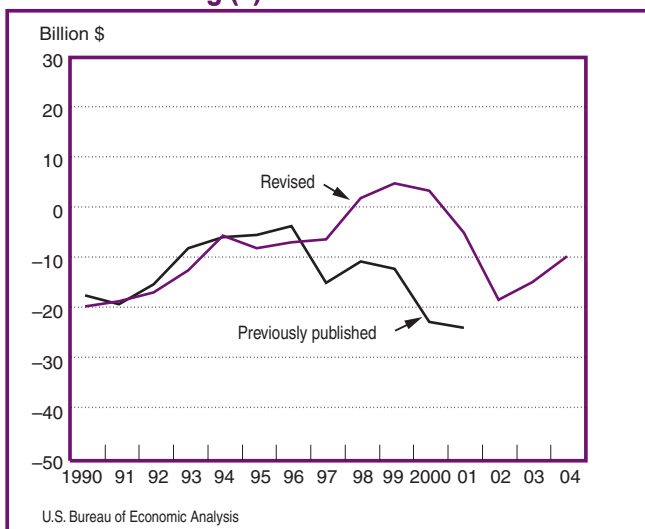


In general, local government estimates are subject to larger revisions than state government estimates because they are based on a single source of data, the Census Bureau's *Government Finances* series. In contrast, the state estimates are based on numerous data sources as well as *Government Finances*. In addition, until the 2004 annual revision, the availability of local data from *Government Finances* lagged 3 years, compared with a 2-year lag for state data. The revised local government estimates were based on *Government Finances* data released in 2005, which covered the years through fiscal 2003; the *Government Finances* data replaced previous BEA judgemental extrapolations of local government receipts and expenditures.

"Net lending or net borrowing" by local governments showed a mixed pattern for 1990–2001 (chart 4). Through the 1990s, the amount local governments borrowed trended lower, reflecting the pattern of net saving. In 1999, local governments became net lenders. In 2001, local governments again became net borrowers. Net borrowing crested in 2002, at \$18.5 billion. Since then it has trended lower, falling to \$15.0 billion in 2003 and \$9.8 billion in 2004.

The revisions to "net lending or net borrowing" by local governments were also significant. For example, the revised estimates show local governments as net lenders in 1999–2000, while the previously published estimates show that local governments remained net borrowers in these years.

Chart 4. Local Governments, Net Lending or Net Borrowing (–)



Key Changes Since June 2003

The 2003 comprehensive revision of the NIPAs included extensive changes in presentation. Like all comprehensive revisions, it also included conceptual, statistical, and methodological changes.³

Presentational changes

Compared with the tables from June 2003, the new receipts and expenditures tables reflect a variety of changes (tables 1 and 2).⁴

The new presentation of current receipts reflects the following:

- Most nontaxes are now referred to as "current transfer receipts from business and from persons."
- Corporate profits tax accruals are now referred to as "taxes on corporate income."
- Contributions for social insurance are now referred to as "contributions for government social insurance."
- New categories have been added for "income receipts on assets." These categories include "interest receipts" and "dividends," which had previously been netted against interest payments, and "rents and royalties," which was previously part of nontaxes.
- "Current transfer receipts" is a new category that comprises grants-in-aid from Federal, state, and local governments, "transfer receipts from business," and "transfer receipts from persons." These transfer receipts include fines, fees, tobacco settlements, donations, unclaimed bank deposits, and other miscellaneous items—all of which were previously recorded as nontaxes. These new transfer receipts also include "net insurance settlements," a new category that reflects BEA's new treatment of property and casualty insurance.
- "Current surplus of government enterprises" is now recorded as a current receipt. Previously, the surplus was netted against "subsidies" paid to businesses.

3. For more details, see 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.

4. For a more complete discussion of these changes see Nicole Mayerhauser, Shelly Smith, and David F. Sullivan, "Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables" *SURVEY 83* (August 2003): 7–31.

The new presentation of current expenditures reflects the following changes:

- Transfer payments to persons are now referred to as “government social benefit payments to persons.”
- “Interest payments” are now shown gross of interest receipts.
- “Subsidies” are now shown independently; they are no longer netted against the surplus of government enterprises.

Conceptual changes

Two of the most wide-ranging conceptual changes incorporated as part of the 2003 comprehensive NIPA revision concerned commercial banking services and property and casualty insurance services. The 2003 comprehensive revision also included a reclassification of Indian tribal governments.

Banking. The revised treatment of commercial banking shifted part of the value of implicit services provided by the banks from depositors to borrowers, recognizing that both borrowers and depositors receive these services from banks. State and local governments are both depositors and borrowers; therefore, estimates of interest receipts and interest payments were both revised. The net revision to interest receipts and payments was offset by a revision to consumption expenditures, so the revised treatment did not affect net saving or “net lending or net borrowing.”

Property and casualty insurance. The revised treatment of insurance services affected state and local governments because these governments purchase property and casualty insurance. The services provided by these insurance providers are now calculated as premiums plus premium supplements (investment income) less “normal” insurance losses. Losses above or below “normal” losses (which are estimated using historical trends) are treated as transfers from business to government. This new treatment affected state government and local government estimates of purchases of insurance services and of interest receipts. The new treatment also added a new category of transfer receipts, “net insurance settlements.” This improved treatment of insurance did not affect net saving or net

lending.

Indian tribal governments. Tribal governments are now treated as local governments, and Indian casinos are classified as government enterprises. The compensation earned by employees of the tribal governments and casinos are thus recorded as compensation of general government and of government enterprises, respectively. Profits or losses earned by the casinos are reflected in the current surplus of government enterprises; profits and losses affect “net government saving” and “net lending or net borrowing.”

Statistical and methodological changes

As part of the 2003 comprehensive NIPA revision, new source data were incorporated, and methodologies were improved. The most comprehensive source data for state and local government finances is the Census Bureau’s *Government Finances* series of surveys. Since June 2003, 3 additional years of fiscal year data have become available for states—for 2001, 2002, and 2003. For local estimates, 4 years of data were incorporated—for 2000–2003. Other new and revised source data have also been incorporated. The changes are too numerous to be listed here, but a summary can be found in the September 2003 SURVEY.⁵

Methodological enhancements were also part of the 2003 comprehensive revision of the NIPAs. The enhancement that had the greatest quantitative impact was the allocation of fiscal year tax revenue to quarters, and then to calendar years. Under the previous method, revenue for fiscal years was averaged into revenue for calendar years and then interpolated into revenue for quarters. Revenue for quarters was then aggregated into revenue for calendar years. The drawback of this method was that revenue for quarters, when aggregated back into fiscal years, did not match the original fiscal year revenues. The new method derives quarters from fiscal years instead of calendar years, allowing both calendar years and fiscal years to be constructed with precision.

5. See Carol E. Moylan and Brooks B. Robinson, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Statistical Changes,” SURVEY 83 (September 2003): 17–44.

Table 1. State Government Current Receipts and Expenditures

[Billions of dollars]

| | Line | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
|--|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Current receipts | 1 | 476.5 | 512.3 | 559.7 | 593.9 | 630.1 | 662.8 | 696.0 | 731.1 | 777.5 | 826.2 | 884.5 | 922.0 | 938.4 | 989.1 | 1062.5 |
| Current tax receipts..... | 2 | 305.4 | 314.1 | 338.6 | 356.9 | 380.2 | 401.4 | 425.9 | 449.0 | 480.7 | 508.0 | 540.7 | 547.2 | 536.1 | 561.7 | 609.1 |
| Personal current taxes..... | 3 | 109.6 | 111.8 | 120.6 | 126.3 | 132.1 | 140.9 | 150.9 | 162.7 | 180.4 | 192.5 | 213.6 | 219.9 | 198.5 | 201.9 | 221.3 |
| Income taxes..... | 4 | 99.6 | 101.4 | 109.0 | 114.9 | 120.2 | 128.4 | 138.6 | 149.7 | 166.8 | 178.4 | 199.2 | 205.5 | 183.7 | 185.9 | 204.4 |
| Other..... | 5 | 10.0 | 10.4 | 11.6 | 11.3 | 11.9 | 12.5 | 12.3 | 13.0 | 13.6 | 14.1 | 14.3 | 14.3 | 14.8 | 16.0 | 16.9 |
| Taxes on production and imports..... | 6 | 175.4 | 180.8 | 195.9 | 206.3 | 220.8 | 231.3 | 245.0 | 255.4 | 268.8 | 283.0 | 294.8 | 300.1 | 308.6 | 328.2 | 350.6 |
| Sales taxes..... | 7 | 152.5 | 157.5 | 169.7 | 179.4 | 191.7 | 200.5 | 211.8 | 221.3 | 233.3 | 245.9 | 255.5 | 259.6 | 267.3 | 281.9 | 300.2 |
| Property taxes..... | 8 | 4.6 | 4.9 | 6.1 | 5.9 | 7.0 | 7.2 | 8.2 | 8.1 | 8.5 | 9.1 | 7.8 | 7.9 | 7.6 | 8.9 | 9.2 |
| Other..... | 9 | 18.3 | 18.3 | 20.1 | 21.0 | 22.1 | 23.6 | 25.0 | 26.0 | 27.0 | 27.9 | 31.6 | 32.6 | 33.6 | 37.5 | 41.2 |
| Taxes on corporate income..... | 10 | 20.4 | 21.5 | 22.1 | 24.3 | 27.3 | 29.1 | 30.0 | 30.8 | 31.6 | 32.5 | 32.3 | 27.2 | 29.0 | 31.7 | 37.2 |
| Contributions for government social insurance..... | 11 | 10.0 | 11.6 | 13.1 | 14.1 | 14.5 | 13.6 | 12.5 | 10.8 | 10.4 | 9.8 | 11.0 | 13.6 | 15.8 | 17.5 | 19.7 |
| Income receipts on assets..... | 12 | 33.9 | 34.4 | 33.9 | 32.6 | 33.8 | 36.6 | 39.2 | 41.6 | 43.1 | 46.7 | 48.7 | 46.6 | 42.4 | 41.4 | 42.7 |
| Interest receipts..... | 13 | 31.3 | 31.4 | 30.7 | 29.5 | 30.5 | 33.1 | 35.1 | 37.4 | 39.0 | 42.4 | 43.2 | 41.0 | 36.7 | 35.0 | 35.8 |
| Dividends..... | 14 | 0.2 | 0.3 | 0.5 | 0.6 | 0.8 | 1.0 | 1.4 | 1.5 | 1.7 | 1.8 | 1.9 | 2.0 | 2.0 | 2.1 | 2.4 |
| Rents and royalties..... | 15 | 2.3 | 2.6 | 2.7 | 2.5 | 2.5 | 2.6 | 2.7 | 2.7 | 2.4 | 2.6 | 3.6 | 3.7 | 3.7 | 4.2 | 4.5 |
| Current transfer receipts..... | 16 | 119.5 | 144.2 | 165.4 | 180.9 | 191.7 | 200.4 | 206.8 | 217.5 | 231.3 | 250.0 | 273.4 | 304.2 | 334.3 | 358.7 | 380.9 |
| Federal grants-in-aid..... | 17 | 104.7 | 124.6 | 141.8 | 155.8 | 164.9 | 173.0 | 177.7 | 184.5 | 194.9 | 212.5 | 227.4 | 254.3 | 280.6 | 302.5 | 320.6 |
| Local grants-in-aid..... | 18 | 6.2 | 7.6 | 9.0 | 10.1 | 11.0 | 11.1 | 12.0 | 13.5 | 13.3 | 12.9 | 14.0 | 14.9 | 15.5 | 16.4 | 17.1 |
| From business (net)..... | 19 | 1.6 | 2.0 | 2.6 | 2.9 | 3.4 | 4.1 | 5.0 | 6.6 | 9.8 | 9.9 | 14.7 | 15.5 | 16.3 | 16.4 | 17.2 |
| From persons..... | 20 | 6.9 | 10.0 | 12.1 | 12.1 | 12.4 | 12.2 | 12.0 | 13.0 | 13.2 | 14.7 | 17.3 | 19.4 | 21.9 | 23.4 | 26.0 |
| Current surplus of government enterprises..... | 21 | 7.7 | 8.0 | 8.7 | 9.3 | 9.9 | 10.8 | 11.7 | 12.1 | 12.0 | 11.7 | 10.8 | 10.3 | 9.9 | 9.9 | 10.1 |
| Current expenditures | 22 | 479.6 | 528.4 | 570.4 | 604.3 | 639.5 | 672.6 | 699.4 | 729.1 | 773.5 | 837.6 | 898.7 | 977.4 | 1029.3 | 1071.6 | 1130.4 |
| Consumption expenditures..... | 23 | 171.4 | 179.0 | 186.1 | 195.9 | 206.5 | 215.2 | 221.2 | 232.1 | 249.0 | 273.3 | 291.5 | 309.0 | 326.2 | 332.6 | 341.0 |
| Current transfer payments..... | 24 | 280.4 | 319.5 | 354.3 | 379.5 | 403.2 | 426.3 | 444.8 | 461.9 | 488.5 | 527.5 | 568.1 | 618.8 | 659.2 | 695.5 | 744.4 |
| Government social benefit payments to persons..... | 25 | 111.0 | 137.6 | 159.5 | 173.6 | 184.4 | 194.8 | 202.5 | 206.8 | 214.6 | 230.3 | 248.7 | 281.3 | 306.6 | 324.6 | 352.6 |
| Grants-in-aid to local governments..... | 26 | 169.4 | 181.9 | 194.8 | 206.0 | 218.9 | 231.6 | 242.4 | 255.1 | 273.9 | 297.2 | 319.4 | 337.5 | 352.6 | 370.9 | 391.8 |
| Interest payments..... | 27 | 22.3 | 24.1 | 24.0 | 22.9 | 23.5 | 24.3 | 25.6 | 26.5 | 27.1 | 27.6 | 29.3 | 32.2 | 32.2 | 31.5 | 31.8 |
| Subsidies..... | 28 | 5.5 | 5.8 | 6.0 | 6.0 | 6.3 | 6.7 | 7.7 | 8.6 | 8.9 | 9.3 | 9.7 | 17.4 | 11.7 | 12.0 | 13.1 |
| Less: Wage accruals less disbursements..... | 29 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net state government saving | 30 | -3.1 | -16.1 | -10.7 | -10.4 | -9.4 | -9.8 | -3.4 | 2.0 | 4.0 | -11.4 | -14.2 | -55.4 | -90.9 | -82.5 | -67.8 |
| Social insurance funds..... | 31 | 2.0 | 2.4 | 3.1 | 4.2 | 4.6 | 4.0 | 2.8 | 1.2 | 1.7 | 1.7 | 2.0 | 2.6 | 1.7 | 1.3 | 1.8 |
| Other..... | 32 | -5.1 | -18.5 | -13.8 | -14.6 | -14.0 | -13.9 | -6.2 | 0.8 | 2.3 | -13.2 | -16.2 | -58.0 | -92.6 | -83.7 | -69.7 |
| Addenda: | | | | | | | | | | | | | | | | |
| Total receipts | 33 | 488.8 | 525.0 | 573.2 | 608.2 | 645.8 | 679.1 | 713.2 | 749.1 | 795.9 | 847.5 | 908.0 | 948.5 | 967.1 | 1016.0 | 1088.7 |
| Current receipts..... | 34 | 476.5 | 512.3 | 559.7 | 593.9 | 630.1 | 662.8 | 696.0 | 731.1 | 777.5 | 826.2 | 884.5 | 922.0 | 938.4 | 989.1 | 1062.5 |
| Capital transfer receipts..... | 35 | 12.3 | 12.7 | 13.4 | 14.4 | 15.7 | 16.3 | 17.1 | 18.0 | 18.5 | 21.3 | 23.5 | 26.6 | 28.7 | 26.9 | 26.2 |
| Total expenditures | 36 | 503.5 | 552.3 | 594.7 | 629.1 | 666.5 | 700.2 | 725.9 | 758.6 | 804.5 | 873.3 | 938.9 | 1022.1 | 1074.7 | 1118.7 | 1179.9 |
| Current expenditures..... | 37 | 479.6 | 528.4 | 570.4 | 604.3 | 639.5 | 672.6 | 699.4 | 729.1 | 773.5 | 837.6 | 898.7 | 977.4 | 1029.3 | 1071.6 | 1130.4 |
| Gross government investment..... | 38 | 47.3 | 48.6 | 49.9 | 51.8 | 55.7 | 58.3 | 58.8 | 63.6 | 66.2 | 72.6 | 79.7 | 86.7 | 89.3 | 92.5 | 97.2 |
| Net purchases of nonproduced assets..... | 39 | 1.7 | 1.9 | 1.9 | 1.7 | 1.6 | 1.6 | 1.6 | 1.6 | 2.0 | 2.4 | 2.6 | 2.5 | 3.1 | 3.5 | 3.5 |
| Less: Consumption of fixed capital..... | 40 | 25.2 | 26.5 | 27.4 | 28.7 | 30.3 | 32.3 | 33.9 | 35.6 | 37.2 | 39.3 | 42.1 | 44.4 | 46.9 | 48.9 | 51.1 |
| Net lending or net borrowing (-) | 41 | -14.7 | -27.3 | -21.6 | -20.8 | -20.7 | -21.1 | -12.7 | -9.5 | -8.6 | -25.8 | -30.9 | -73.5 | -107.6 | -102.7 | -91.2 |

NOTE: State receipts plus local receipts and state expenditures plus local expenditures do not sum to the consolidated state and local government account totals, because grants-in-aid from states to local governments and from local to state governments are netted in the consolidated account totals. In addition, the receipt category "surplus of government enter-

prises" and the expenditure category "subsidies" do not sum to the consolidated account totals, because the level of government making subsidy payments accounts for them as subsidies while recipient governments account for them as surpluses of government enterprises.

Table 2. Local Government Current Receipts and Expenditures

[Billions of dollars]

| | Line | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
|---|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Current receipts | 1 | 443.3 | 473.1 | 496.7 | 516.1 | 550.0 | 577.9 | 610.4 | 644.6 | 682.9 | 730.9 | 779.2 | 814.9 | 851.9 | 899.7 | 941.9 |
| Current tax receipts | 2 | 213.7 | 230.2 | 241.2 | 247.8 | 264.0 | 270.7 | 283.7 | 300.9 | 314.2 | 332.4 | 352.6 | 368.6 | 392.9 | 410.9 | 438.5 |
| Personal current taxes | 3 | 12.9 | 13.5 | 14.7 | 14.8 | 15.9 | 17.2 | 17.8 | 19.3 | 20.9 | 21.9 | 23.1 | 22.9 | 22.8 | 23.7 | 26.0 |
| Income taxes | 4 | 10.0 | 10.3 | 11.4 | 11.3 | 12.0 | 13.3 | 13.7 | 14.9 | 16.2 | 17.1 | 18.0 | 17.6 | 17.1 | 17.8 | 19.6 |
| Other | 5 | 3.0 | 3.2 | 3.3 | 3.5 | 3.8 | 3.9 | 4.1 | 4.3 | 4.6 | 4.8 | 5.0 | 5.3 | 5.7 | 6.0 | 6.3 |
| Taxes on production and imports | 6 | 198.7 | 214.5 | 224.2 | 230.5 | 245.4 | 251.0 | 262.9 | 278.4 | 290.0 | 307.1 | 326.2 | 342.7 | 366.9 | 383.5 | 408.2 |
| Sales taxes | 7 | 31.8 | 33.2 | 34.6 | 37.0 | 39.7 | 42.2 | 44.4 | 47.4 | 50.6 | 55.6 | 61.1 | 61.6 | 62.8 | 66.0 | 70.2 |
| Property taxes | 8 | 157.0 | 171.1 | 178.6 | 181.3 | 192.4 | 195.3 | 204.2 | 215.5 | 222.5 | 233.7 | 246.8 | 261.4 | 282.6 | 294.6 | 313.7 |
| Other | 9 | 9.9 | 10.2 | 11.0 | 12.1 | 13.3 | 13.4 | 14.4 | 15.6 | 16.9 | 17.8 | 18.3 | 19.8 | 21.5 | 23.0 | 24.3 |
| Taxes on corporate income | 10 | 2.1 | 2.2 | 2.3 | 2.6 | 2.7 | 2.6 | 3.0 | 3.3 | 3.3 | 3.3 | 3.3 | 3.0 | 3.2 | 3.6 | 4.3 |
| Contributions for government social insurance | 11 | | | | | | | | | | | | | | | |
| Income receipts on assets | 12 | 34.5 | 33.6 | 30.9 | 28.7 | 29.4 | 31.8 | 34.1 | 36.2 | 37.8 | 38.6 | 43.5 | 42.1 | 35.8 | 33.5 | 34.4 |
| Interest receipts | 13 | 32.7 | 31.6 | 28.8 | 26.7 | 27.4 | 29.8 | 32.2 | 34.1 | 35.6 | 36.0 | 40.8 | 39.3 | 32.9 | 30.4 | 31.1 |
| Dividends | 14 | | | | | | | | | | | | | | | |
| Rents and royalties | 15 | 1.8 | 1.9 | 2.0 | 2.1 | 2.0 | 2.0 | 2.0 | 2.1 | 2.2 | 2.5 | 2.7 | 2.8 | 2.9 | 3.1 | 3.3 |
| Current transfer receipts | 16 | 189.6 | 203.5 | 218.6 | 232.9 | 250.2 | 266.4 | 281.7 | 297.7 | 322.7 | 350.9 | 375.4 | 399.0 | 418.5 | 452.8 | 467.8 |
| Federal grants-in-aid | 17 | 6.7 | 7.0 | 7.4 | 7.9 | 9.8 | 11.1 | 13.4 | 14.1 | 17.8 | 20.3 | 19.9 | 21.7 | 23.9 | 36.6 | 27.7 |
| State grants-in-aid | 18 | 169.4 | 181.9 | 194.8 | 206.0 | 218.9 | 231.6 | 242.4 | 255.1 | 273.9 | 297.2 | 319.4 | 337.5 | 352.6 | 370.9 | 391.8 |
| From business (net) | 19 | 5.5 | 5.9 | 6.7 | 7.7 | 8.6 | 9.4 | 10.2 | 11.1 | 12.3 | 13.1 | 14.2 | 15.8 | 16.4 | 17.7 | 18.3 |
| From persons | 20 | 8.0 | 8.7 | 9.8 | 11.4 | 12.9 | 14.3 | 15.7 | 17.3 | 18.7 | 20.2 | 21.9 | 23.9 | 25.6 | 27.7 | 30.0 |
| Current surplus of government enterprises | 21 | 5.4 | 5.9 | 6.1 | 6.6 | 6.4 | 9.0 | 11.0 | 9.8 | 8.2 | 9.1 | 7.7 | 5.2 | 4.6 | 2.5 | 1.2 |
| Current expenditures | 22 | 433.0 | 461.2 | 485.3 | 504.7 | 530.1 | 556.0 | 581.3 | 607.5 | 634.9 | 669.1 | 715.0 | 754.7 | 795.2 | 841.0 | 879.9 |
| Consumption expenditures | 23 | 373.2 | 395.6 | 416.5 | 434.4 | 456.8 | 480.8 | 503.6 | 526.8 | 552.4 | 585.6 | 626.3 | 660.7 | 699.2 | 742.2 | 776.7 |
| Current transfer payments | 24 | 22.9 | 26.5 | 29.5 | 31.7 | 33.4 | 34.0 | 33.8 | 34.2 | 34.5 | 34.9 | 36.9 | 38.9 | 40.9 | 43.0 | 45.0 |
| Government social benefit payments to persons | 25 | 16.6 | 18.9 | 20.5 | 21.6 | 22.4 | 22.9 | 21.8 | 20.8 | 21.1 | 22.1 | 23.0 | 24.0 | 25.4 | 26.7 | 27.9 |
| Grants-in-aid to state governments | 26 | 6.2 | 7.6 | 9.0 | 10.1 | 11.0 | 11.1 | 12.0 | 13.5 | 13.3 | 12.9 | 14.0 | 14.9 | 15.5 | 16.4 | 17.1 |
| Interest payments | 27 | 35.6 | 37.7 | 37.9 | 37.2 | 38.6 | 39.9 | 42.5 | 44.9 | 46.5 | 47.0 | 50.2 | 53.4 | 53.8 | 54.7 | 57.0 |
| Subsidies | 28 | 1.3 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.6 | 1.5 | 1.6 | 1.6 | 1.7 | 1.3 | 1.1 | 1.2 |
| Less: Wage accruals less disbursements | 29 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Net local government saving | 30 | 10.3 | 11.9 | 11.4 | 11.4 | 19.8 | 21.9 | 29.2 | 37.1 | 48.0 | 61.8 | 64.2 | 60.2 | 56.7 | 58.7 | 62.0 |
| Social insurance funds | 31 | | | | | | | | | | | | | | | |
| Other | 32 | 10.3 | 11.9 | 11.4 | 11.4 | 19.8 | 21.9 | 29.2 | 37.1 | 48.0 | 61.8 | 64.2 | 60.2 | 56.7 | 58.7 | 62.0 |
| Addenda: | | | | | | | | | | | | | | | | |
| Total receipts | 33 | 456.0 | 486.2 | 510.2 | 530.3 | 564.1 | 594.0 | 627.2 | 661.9 | 700.4 | 749.5 | 799.4 | 836.9 | 875.3 | 924.3 | 967.6 |
| Current receipts | 34 | 443.3 | 473.1 | 496.7 | 516.1 | 550.0 | 577.9 | 610.4 | 644.6 | 682.9 | 730.9 | 779.2 | 814.9 | 851.9 | 899.7 | 941.9 |
| Capital transfer receipts | 35 | 12.7 | 13.1 | 13.5 | 14.2 | 14.2 | 16.0 | 16.7 | 17.3 | 17.5 | 18.5 | 20.2 | 22.0 | 23.4 | 24.6 | 25.7 |
| Total expenditures | 36 | 479.1 | 508.3 | 531.4 | 547.6 | 573.9 | 605.9 | 637.4 | 671.1 | 701.8 | 746.0 | 798.9 | 844.5 | 893.8 | 939.3 | 977.4 |
| Current expenditures | 37 | 433.0 | 461.2 | 485.3 | 504.7 | 530.1 | 556.0 | 581.3 | 607.5 | 634.9 | 669.1 | 715.0 | 754.7 | 795.2 | 841.0 | 879.9 |
| Gross government investment | 38 | 79.9 | 83.5 | 84.5 | 83.9 | 87.3 | 95.7 | 105.0 | 115.4 | 120.3 | 133.5 | 145.4 | 156.3 | 166.8 | 169.8 | 173.4 |
| Net purchases of nonproduced assets | 39 | 4.0 | 4.0 | 4.0 | 4.1 | 4.6 | 5.0 | 4.5 | 4.2 | 5.6 | 6.2 | 6.2 | 6.8 | 7.5 | 7.8 | 8.2 |
| Less: Consumption of fixed capital | 40 | 37.8 | 40.3 | 42.4 | 45.1 | 48.1 | 50.8 | 53.3 | 56.0 | 59.0 | 62.8 | 67.7 | 73.3 | 75.8 | 79.4 | 84.2 |
| Net lending or net borrowing (-) | 41 | -23.0 | -22.0 | -21.2 | -17.4 | -9.8 | -11.9 | -10.2 | -9.2 | -1.3 | 3.5 | 0.6 | -7.6 | -18.5 | -15.0 | -9.8 |

NOTE: State receipts plus local receipts and state expenditures plus local expenditures do not sum to the consolidated state and local government account totals, because grants-in-aid from states to local governments and from local to state governments are netted in the consolidated account totals. In addition, the receipt category "surplus of government enter-

prises" and the expenditure category "subsidies" do not sum to the consolidated account totals, because the level of government making subsidy payments accounts for them as subsidies while recipient governments account for them as surpluses of government enterprises.