Newly Available NIPA Tables

This report continues the presentation of the 2013 comprehensive revision of the national income and product accounts (NIPAs), which began in the September 2013 issue of the Survey of Current Business.

This issue presents NIPA tables 2.9, 3.18B, 3.19, 3.22, 3.23, 5.10 (formerly 5.9.), and 7.19 (formerly 7.20).

The September 2013 Survey includes an article that summarizes the results of the comprehensive revision and that is followed by the presentation of most of the NIPA tables. All the currently available NIPA estimates are on BEA's Web site at www.bea.gov.

As the estimates are completed, NIPA tables 3.15.1–3.15.6, 3.16, 3.17, 3.20, 3.21, 7.12, and 7.15 will be available on the Web site and will be published in the online Survey.

Table 2.9. Personal Income and Its Disposition by Households and by Nonprofit Institutions Serving Households

[Billions of dollars]

	Line	2009	2010	2011	2012
Personal income	1	**12,082.1**	**12,435.2**	**13,191.3**	**13,743.8**
Compensation of employees	2	7,787.8	7,967.3	8,278.5	8,611.6
Proprietors' income with inventory valuation and capital consumption adjustments	3	973.0	1,032.7	1,155.1	1,224.9
Rental income of persons with capital consumption adjustment	4	333.7	402.8	484.4	541.2
Personal income receipts on assets	5	1,811.8	1,739.6	1,884.6	1,958.5
Personal interest income	6	1,263.9	1,195.0	1,204.1	1,211.6
Personal dividend income	7	547.9	544.6	680.5	746.9
Personal current transfer receipts	8	2,140.2	2,276.9	2,306.9	2,358.3
Government social benefits to persons	9	2,101.5	2,234.0	2,260.3	2,316.8
Other current transfer receipts, from business (net)	10	38.7	43.0	46.7	41.4
Less: Contributions for government social insurance, domestic	11	964.4	984.1	918.2	950.7
Less: Personal current taxes	12	**1,144.9**	**1,191.5**	**1,404.0**	**1,498.0**
Equals: Disposable personal income	13	**10,937.2**	**11,243.7**	**11,787.4**	**12,245.8**
Less: Personal outlays	14	**10,266.5**	**10,609.5**	**11,119.1**	**11,558.4**
Personal consumption expenditures	15	9,842.9	10,201.9	10,711.8	11,149.6
Personal interest payments [1]	16	273.9	250.8	248.0	248.4
Personal current transfer payments	17	149.6	156.9	159.4	160.4
To government	18	83.5	83.9	85.3	88.5
To the rest of the world (net)	19	66.1	73.0	74.1	71.9
Equals: Personal saving	20	**670.7**	**634.2**	**668.2**	**687.4**
Personal saving as a percentage of disposable personal income	21	**6.1**	**5.6**	**5.7**	**5.6**
Household income	22	**12,084.9**	**12,440.1**	**13,196.1**	**13,751.0**
Compensation of employees	23	7,787.8	7,967.3	8,278.5	8,611.6
Proprietors' income with inventory valuation and capital consumption adjustments	24	973.0	1,032.7	1,155.1	1,224.9
Rental income of households with capital consumption adjustment	25	326.4	394.8	475.0	530.9
Household income receipts on assets	26	1,779.9	1,710.8	1,853.6	1,928.7
Household interest income	27	1,242.4	1,176.5	1,183.4	1,192.0
Household dividend income	28	537.6	534.3	670.2	736.6
Household current transfer receipts	29	2,182.2	2,318.6	2,352.0	2,405.6
Government social benefits	30	2,081.2	2,212.8	2,238.8	2,294.4
From business (net)	31	26.5	27.4	32.4	26.4
From nonprofit institutions [2]	32	74.4	78.4	80.8	84.8
Less: Contributions for government social insurance, domestic	33	964.4	984.1	918.2	950.7
Less: Household current taxes	34	**1,144.9**	**1,191.5**	**1,404.0**	**1,498.0**
Equals: Disposable household income	35	**10,940.0**	**11,248.6**	**11,792.1**	**12,253.0**
Less: Household outlays	36	**10,175.0**	**10,534.7**	**11,041.0**	**11,484.2**
Household consumption expenditures	37	9,566.9	9,926.5	10,433.9	10,859.1
Purchases from business and government	38	8,770.4	9,096.0	9,570.2	9,955.5
Purchases from nonprofit institutions [3]	39	796.5	830.5	863.7	903.6
Household interest payments [1]	40	273.9	250.8	248.0	248.4
Household transfer payments	41	334.1	357.4	359.2	376.7
To government	42	83.3	83.4	84.9	88.0
To the rest of the world (net)	43	46.4	48.0	49.3	48.1
To nonprofit institutions [4]	44	204.4	225.9	225.0	240.6
Equals: Household saving	45	**765.0**	**714.0**	**751.1**	**768.8**
Household saving as a percentage of household disposable income	46	**7.0**	**6.3**	**6.4**	**6.3**
Nonprofit institution income	47	**276.1**	**299.4**	**301.1**	**318.2**
Rental income of nonprofit institutions with capital consumption adjustment	48	7.3	8.0	9.4	10.3
Nonprofit institution income receipts on assets	49	31.8	28.8	31.0	29.9
Nonprofit institution interest income	50	21.5	18.5	20.7	19.6
Nonprofit institution dividend income	51	10.3	10.3	10.3	10.3
Nonprofit institution transfer receipts	52	236.9	262.6	260.7	278.0
From government	53	20.3	21.1	21.5	22.4
From business (net)	54	12.2	15.6	14.3	15.0
From households [4]	55	204.4	225.9	225.0	240.6
Less: Nonprofit institution outlays	56	**370.4**	**379.1**	**383.9**	**399.6**
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	57	276.0	275.4	277.9	290.5
Gross output of nonprofit institutions [5]	58	1,072.6	1,105.9	1,141.6	1,194.1
Health	59	614.7	636.1	665.6	696.0
Recreation	60	39.7	38.8	39.2	41.4
Education	61	147.4	151.2	158.1	167.4
Social services	62	108.9	113.9	115.5	115.2
Religious organizations	63	76.0	74.5	73.2	73.0
Foundations and grantmaking and giving establishments	64	26.4	26.4	27.9	28.5
Social advocacy establishments	65	17.4	18.0	18.7	19.3
Civic and social organizations	66	9.3	9.3	9.4	9.5
Professional advocacy	67	32.9	37.6	34.0	43.8
Less: Receipts from sales of goods and services by nonprofit institutions [3]	68	796.5	830.5	863.7	903.6
Health	69	597.5	625.0	652.0	684.7
Recreation	70	17.5	17.5	17.0	17.7
Education	71	87.4	91.0	95.9	101.0
Social services	72	50.6	53.0	54.1	54.3
Religious organizations	73	5.9	5.8	5.7	5.7
Foundations and grantmaking and giving establishments	74	1.1	1.1	1.2	1.2
Social advocacy establishments	75	2.8	3.0	3.1	3.2
Civic and social organizations	76	5.9	6.1	6.0	6.3
Professional advocacy	77	27.8	28.1	28.6	29.4
Nonprofit institution current transfer payments	78	94.4	103.8	106.0	109.1
To government [6]	79	0.2	0.4	0.4	0.4
To the rest of the world (net)	80	19.7	25.0	24.8	23.9
To households [2]	81	74.4	78.4	80.8	84.8
Equals: Nonprofit institution saving	82	**–94.3**	**–79.8**	**–82.9**	**–81.4**
Nonprofit institution saving as a percentage of nonprofit income and receipts from sales	83	**–8.8**	**–7.1**	**–7.1**	**–6.7**
Addenda:					
Nonprofit institution income included in personal income [7]	84	71.6	73.5	76.1	77.6
Transfer payments between nonprofit institutions [8]	85	83.7	89.7	92.4	97.0
Nonprofit institution income and receipts from sales	86	1,072.6	1,129.9	1,164.8	1,221.8

1. Consists of nonmortgage interest paid by households.
2. Includes benefits paid to members, specific assistance to individuals, and grants and allocations.
3. Excludes unrelated sales, secondary sales, and sales to business, government, and the rest of the world; includes membership dues and fees.
4. Includes individual contributions and bequests from households.
5. Gross output is net of unrelated sales, secondary sales, and sales to business, government, and the rest of the world; excludes own-account investment (construction and software).
6. Consists of excise taxes paid by nonprofit institutions serving households.
7. Consists of rental income of nonprofit institutions (line 48), income receipts on assets (line 49), transfer receipts from government (line 53), and transfer receipts from business (line 54).
8. Includes grants and allocations made by nonprofit institutions that indirectly support households through the support of other nonprofit institutions, plus their payments to affiliates.

Note. Estimates in this table exclude nonprofit institutions serving business and government.

Table 3.18B. Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years and Quarters—Continues

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	2009	2010	2011	2012	Quarterly totals not seasonally adjusted			
						2009			
						I	II	III	IV
Current receipts									
Budget receipts	1	**2,105.0**	**2,162.7**	**2,303.5**	**2,450.2**	**442.5**	**599.0**	**516.1**	**487.8**
Less: Coverage differences	2	35.9	31.2	20.0	27.2	8.4	9.5	8.1	7.0
Contributions received by federal employee pension and insurance funds [1]	3	4.1	4.1	4.1	3.7	1.0	1.1	1.0	1.1
Capital transfers received [2]	4	23.3	18.3	7.3	13.9	5.5	6.4	4.9	3.8
Financial transactions	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other [3]	6	8.4	8.9	8.6	9.6	1.9	2.0	2.2	2.1
Less: Netting and grossing differences	7	–172.7	–221.5	–179.7	–162.1	–42.5	–42.8	–50.3	–94.2
Supplementary medical insurance premiums	8	–57.0	–60.7	–63.1	–64.3	–14.2	–14.3	–14.6	–18.5
Interest receipts	9	–29.2	–38.9	–42.6	–38.7	–6.9	–9.5	–9.4	–10.4
Current surplus of government enterprises	10	–1.1	1.6	7.2	7.3	–0.9	–0.1	0.0	0.2
Other [4]	11	–85.5	–123.5	–81.2	–66.3	–20.4	–18.9	–26.4	–65.5
Plus: Timing differences	12	0.4	–20.2	52.5	25.9	43.8	–14.7	2.6	–43.7
Taxes on corporate income	13	2.4	17.8	39.2	15.1	28.5	–6.3	7.3	7.8
Federal and state unemployment insurance taxes	14	0.3	1.7	–0.2	–8.7	15.7	–12.0	–2.3	–1.2
Withheld personal income tax and social security contributions	15	–5.0	–6.0	–0.6	2.0	–1.7	–0.7	2.2	–2.8
Excise taxes	16	2.1	–0.4	–0.7	1.9	1.2	0.4	–1.1	1.5
Other	17	0.5	–33.2	14.7	15.6	0.1	3.9	–3.5	–49.0
Equals: Federal government current receipts, NIPAs	18	**2,242.2**	**2,332.7**	**2,515.7**	**2,610.9**	**520.4**	**617.7**	**560.8**	**531.2**
Current expenditures									
Budget outlays	19	**3,517.7**	**3,457.1**	**3,603.1**	**3,537.1**	**914.2**	**729.5**	**847.3**	**877.0**
Less: Coverage differences	20	310.8	–0.8	–24.6	–5.2	126.4	–104.7	13.6	47.5
Federal employee pension and insurance fund transactions [1]	21	–75.5	–85.8	–96.6	–93.6	–12.3	–19.1	–17.8	–29.4
Interest accrued	22	–147.8	–153.8	–161.9	–164.1	–34.0	–39.3	–37.9	–39.0
Contributions accrued (employer)	23	–57.0	–64.6	–68.4	–68.3	–10.8	–12.1	–12.2	–23.4
Benefits paid	24	129.1	132.3	133.5	138.6	32.4	32.3	32.3	33.0
Administrative expenses	25	0.2	0.3	0.2	0.2	0.0	0.0	0.0	0.1
Financing disbursements from credit programs [5]	26	–404.2	–157.4	–60.7	–98.6	–86.0	–157.5	–65.7	29.3
Other differences in funds covered [6]	27	6.8	7.8	7.5	8.3	1.7	1.7	1.5	2.2
Net investment [7]	28	50.7	52.9	44.9	25.9	9.9	12.9	14.1	12.6
Capital transfers paid [8]	29	236.7	143.3	103.3	98.2	67.8	50.0	35.1	40.9
Financial transactions	30	513.9	39.0	–23.1	55.1	152.2	8.4	46.5	–8.1
Loan disbursements less loan repayments and sales	31	321.3	143.6	15.2	55.3	110.1	–102.1	1.9	86.8
Deposit insurance	32	33.8	29.4	1.2	4.0	7.1	7.2	11.9	6.8
Net purchases of foreign currency	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	34	158.8	–134.1	–39.5	–4.2	34.9	103.3	32.8	–101.6
Net purchases of nonproduced assets	35	–18.4	–1.2	–0.7	–1.3	–7.0	–1.2	–0.4	–0.3
Other [9]	36	0.8	0.7	0.8	0.8	0.2	0.2	0.2	0.2
Less: Netting and grossing differences	37	–172.7	–221.5	–179.7	–162.1	–42.5	–42.8	–50.3	–94.2
Supplementary medical insurance premiums	38	–57.0	–60.7	–63.1	–64.3	–14.2	–14.3	–14.6	–18.5
Interest receipts	39	–29.2	–38.9	–42.6	–38.7	–6.9	–9.5	–9.4	–10.4
Current surplus of government enterprises	40	–1.1	1.6	7.2	7.3	–0.9	–0.1	0.0	0.2
Other [4]	41	–85.5	–123.5	–81.2	–66.3	–20.4	–18.9	–26.4	–65.5
Plus: Timing differences	42	–4.2	–3.5	–27.1	49.8	21.7	4.3	–14.2	–47.0
Purchases (increase in payables net of advances)	43	–2.2	–1.8	–1.9	7.5	7.2	2.0	0.9	–11.3
Interest payments	44	0.5	–2.4	–1.4	–1.3	7.1	0.6	–10.9	1.6
Current transfer payments	45	1.7	2.6	–22.0	39.0	10.6	1.6	–3.5	–37.3
Other [10]	46	–4.3	–1.8	–1.7	4.6	–3.2	0.1	–0.6	0.0
Equals: Federal government current expenditures, NIPAs	47	**3,375.4**	**3,675.8**	**3,780.2**	**3,754.1**	**852.0**	**881.3**	**869.8**	**876.8**
Net federal government saving									
Budget surplus or deficit (–) (1–19)	48	**–1,412.7**	**–1,294.4**	**–1,299.6**	**–1,087.0**	**–471.7**	**–130.6**	**–331.3**	**–389.2**
Plus: Net investment (28)	49	50.7	52.9	44.9	25.9	9.9	12.9	14.1	12.6
Less: Net capital transfers received (4–29)	50	–213.4	–125.1	–96.0	–84.3	–62.3	–43.6	–30.2	–37.1
Less: Federal employee retirement plans (3–21)	51	79.6	89.9	100.7	97.3	13.3	20.2	18.8	30.5
Less: Other coverage differences (5+6–26–27–30–35–36)	52	–90.4	120.1	84.8	45.3	–59.1	150.5	20.0	–21.2
Less: Timing differences (42–12)	53	–4.6	16.7	–79.6	23.9	–22.1	19.0	–16.8	–3.3
Equals: Federal government saving, national income and product accounts (18–47)	54	**–1,133.2**	**–1,343.1**	**–1,264.5**	**–1,143.2**	**–331.6**	**–263.7**	**–309.0**	**–345.5**

1. In the NIPAs, pension plans are treated as "pass-through" institutions that hold financial assets on behalf of households, which are the effective owners. Pension plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. Table 7.22 shows transactions of the federal government defined-benefit pension subsectors. Contributions for publicly administered insurance funds are transactions with the household sector and include the Medicare-eligible Retiree Health Care Fund.

2. Consists of estate and gift taxes.

3. Beginning with 1996, consists largely of Universal Service Fund receipts; prior to 1996 consisted largely of U.S. Treasury receipts from sales of foreign currencies to government agencies. Includes certain revenues collected from and repaid to U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs. Also includes some transactions that are not reflected in the budget data but that are added to both receipts and expenditures in the NIPAs.

5. Consists of transactions (not included in the budget totals) that record all cash flows arising from post-1991 direct loan obligations and loan guarantee commitments. Many of these flows are for new loans or loan repayments; consequently, related entries are included in "Loan disbursements less loan repayments and sales."

6. Consists largely of agencies or accounts such as the Postal Service and the Federal Financing Bank that were not included in the budget in some time periods, and beginning with 1996, the Universal Service Fund. Includes repayments of certain collections from the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

7. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.

8. Consists of investment grants to state and local governments and maritime construction subsidies. Does not include the forgiveness of debts owed by foreign governments to the U.S. government or payments to the Uniformed Services Retiree Health Care Fund to amortize unfunded liability; both are classified as capital transfers paid by the United States and are excluded from both budget outlays and NIPA current expenditures.

9. Consists largely of net expenditures of foreign currencies.

10. Primarily includes timing on subsidies and government enterprises.

NOTE. Through 1976, fiscal year estimates reflect a July 1-June 30 federal fiscal year. Beginning with 1977, fiscal year estimates reflect an October 1-September 30 federal fiscal year. NIPA quarterly and fiscal year estimates in this table are consistent with the not seasonally adjusted estimates in table 3.22.

NIPAs National income and product accounts

Table 3.18B. Relation of Federal Government Current Receipts and Expenditures in the National Income and Product Accounts to the Budget, Fiscal Years and Quarters—Table Ends

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	Quarterly totals not seasonally adjusted											
		2010				2011				2012			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
Current receipts													
Budget receipts	1	**466.4**	**643.4**	**565.1**	**531.8**	**488.4**	**714.5**	**568.8**	**555.4**	**509.3**	**760.1**	**625.4**	**615.5**
Less: Coverage differences	2	8.4	9.0	6.8	3.8	2.6	9.9	3.7	6.2	6.5	7.8	6.7	6.5
Contributions received by federal employee pension and insurance funds [1]	3	0.9	1.1	1.0	1.1	0.9	1.1	1.0	1.0	0.9	0.9	0.9	0.9
Capital transfers received [2]	4	5.2	5.6	3.6	0.6	–0.6	6.6	0.6	3.0	3.1	4.3	3.4	3.2
Financial transactions	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other [3]	6	2.2	2.4	2.2	2.0	2.3	2.2	2.1	2.3	2.5	2.5	2.4	2.4
Less: Netting and grossing differences	7	–38.3	–42.3	–46.7	–42.6	–45.2	–45.0	–46.9	–39.9	–41.8	–40.7	–39.7	–32.8
Supplementary medical insurance premiums	8	–11.4	–15.3	–15.5	–15.5	–16.0	–15.6	–16.0	–16.1	–16.0	–16.0	–16.3	–15.6
Interest receipts	9	–8.8	–9.3	–10.4	–10.6	–10.9	–10.7	–10.4	–10.0	–9.9	–9.4	–9.4	–9.5
Current surplus of government enterprises	10	0.4	0.4	0.6	1.7	1.8	1.7	1.9	1.8	1.7	1.8	2.0	8.0
Other [4]	11	–18.5	–18.1	–21.4	–18.2	–20.2	–20.4	–22.4	–15.7	–17.7	–17.1	–15.9	–15.7
Plus: Timing differences	12	61.5	–36.7	–1.4	19.7	61.4	–37.4	8.9	2.1	66.7	–40.5	–2.4	1.6
Taxes on corporate income	13	31.7	–22.7	1.0	24.5	31.8	–25.7	8.6	2.1	35.7	–24.9	2.1	4.2
Federal and state unemployment insurance taxes	14	19.7	–13.8	–3.0	–3.6	23.3	–16.7	–3.3	–5.1	23.0	–18.4	–8.1	–1.9
Withheld personal income tax and social security contributions	15	1.3	–3.7	–0.8	–5.5	1.9	0.5	2.5	–0.6	1.9	–1.5	2.1	–2.6
Excise taxes	16	1.1	–0.5	–2.5	0.4	0.7	0.8	–2.6	1.9	2.2	0.4	–2.6	0.6
Other	17	7.7	4.1	3.9	3.7	3.7	3.7	3.7	3.8	3.8	3.9	4.1	1.4
Equals: Federal government current receipts, NIPAs	18	**557.8**	**640.1**	**603.6**	**590.3**	**592.4**	**712.1**	**620.9**	**591.3**	**611.2**	**752.4**	**656.0**	**643.4**
Current expenditures													
Budget outlays	19	**794.4**	**932.0**	**853.7**	**901.2**	**950.3**	**856.3**	**895.3**	**875.5**	**966.2**	**884.8**	**810.5**	**908.7**
Less: Coverage differences	20	–87.3	60.4	–21.4	5.1	24.5	–42.6	–11.7	26.7	12.5	–9.4	–35.0	0.2
Federal employee pension and insurance fund transactions [1]	21	–17.3	–20.5	–18.7	–32.6	–19.9	–24.0	–20.1	–32.2	–18.5	–23.2	–19.7	–38.8
Interest accrued	22	–37.4	–39.8	–37.6	–39.9	–39.2	–43.2	–39.6	–41.1	–39.5	–43.8	–39.7	–51.2
Contributions accrued (employer)	23	–13.0	–13.9	–14.4	–25.8	–14.2	–14.2	–14.2	–25.4	–14.0	–14.4	–14.6	–23.2
Benefits paid	24	33.1	33.1	33.2	33.1	33.5	33.3	33.6	34.2	34.9	34.9	34.6	35.5
Administrative expenses	25	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Financing disbursements from credit programs [5]	26	–134.0	–20.1	–32.6	6.7	–24.6	–34.0	–8.8	–24.7	–24.7	–24.7	–24.7	–35.3
Other differences in funds covered [6]	27	1.7	1.9	2.0	2.1	1.7	1.9	1.9	2.1	2.0	1.9	2.3	2.1
Net investment [7]	28	11.1	14.1	15.2	14.3	9.6	10.5	10.6	8.3	4.7	5.9	7.1	4.1
Capital transfers paid [8]	29	30.3	42.8	29.3	24.8	20.1	28.2	30.2	34.6	20.4	19.2	24.0	27.5
Financial transactions	30	20.9	42.6	–16.5	–10.2	37.5	–25.2	–25.2	38.6	28.7	11.6	–23.9	40.8
Loan disbursements less loan repayments and sales	31	–33.7	69.0	21.5	0.6	50.1	–16.0	–19.5	24.8	30.7	12.3	–12.5	38.8
Deposit insurance	32	3.1	19.3	0.3	–2.5	0.8	0.8	2.2	0.7	2.2	1.0	0.2	3.9
Net purchases of foreign currency	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	34	51.6	–45.8	–38.3	–8.3	–13.3	–9.9	–7.9	13.2	–4.1	–1.7	–11.6	–1.9
Net purchases of nonproduced assets	35	–0.2	–0.4	–0.3	–0.1	–0.1	–0.2	–0.4	–0.3	–0.3	–0.3	–0.3	–0.3
Other [9]	36	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.1	0.3	0.1
Less: Netting and grossing differences	37	–38.3	–42.3	–46.7	–42.6	–45.2	–45.0	–46.9	–39.9	–41.8	–40.7	–39.7	–32.8
Supplementary medical insurance premiums	38	–11.4	–15.3	–15.5	–15.5	–16.0	–15.6	–16.0	–16.1	–16.0	–16.0	–16.3	–15.6
Interest receipts	39	–8.8	–9.3	–10.4	–10.6	–10.9	–10.7	–10.4	–10.0	–9.9	–9.4	–9.4	–9.5
Current surplus of government enterprises	40	0.4	0.4	0.6	1.7	1.8	1.7	1.9	1.8	1.7	1.8	2.0	8.0
Other [4]	41	–18.5	–18.1	–21.4	–18.2	–20.2	–20.4	–22.4	–15.7	–17.7	–17.1	–15.9	–15.7
Plus: Timing differences	42	48.5	3.4	–8.5	–16.5	24.6	6.8	–42.1	18.2	–7.0	2.0	36.6	–15.8
Purchases (increase in payables net of advances)	43	4.4	2.2	3.0	–14.7	8.2	5.8	–1.2	–4.4	–2.9	5.5	9.3	–6.0
Interest payments	44	2.1	0.1	–6.3	2.9	3.4	–0.7	–7.0	2.6	3.8	–1.1	–6.6	–8.2
Current transfer payments	45	43.4	2.1	–5.6	–5.3	13.0	2.1	–31.7	20.4	–7.4	–5.5	31.6	–8.0
Other [10]	46	–1.4	–0.9	0.4	0.6	0.1	–0.3	–2.1	–0.5	–0.4	3.1	2.4	6.4
Equals: Federal government current expenditures, NIPAs	47	**968.5**	**917.3**	**913.3**	**922.2**	**995.5**	**950.7**	**911.8**	**906.9**	**988.6**	**936.9**	**921.8**	**925.5**
Net federal government saving													
Budget surplus or deficit (–) (1–19)	48	**–328.0**	**–288.6**	**–288.6**	**–369.4**	**–461.8**	**–141.8**	**–326.5**	**–320.1**	**–456.9**	**–124.8**	**–185.2**	**–293.2**
Plus: Net investment (28)	49	11.1	14.1	15.2	14.3	9.6	10.5	10.6	8.3	4.7	5.9	7.1	4.1
Less: Net capital transfers received (4–29)	50	–25.1	–37.2	–25.6	–24.1	–20.7	–21.5	–29.6	–31.7	–17.2	–14.9	–20.5	–24.3
Less: Federal employee retirement plans (3–21)	51	18.2	21.6	19.7	33.7	20.8	25.0	21.1	33.2	19.4	24.1	20.6	39.7
Less: Other coverage differences (5+6–26–27–30–35–36)	52	113.7	–21.7	49.4	3.3	–12.4	59.5	34.5	–13.8	–3.4	13.8	48.7	–5.0
Less: Timing differences (42–12)	53	–13.0	40.1	–7.1	–36.2	–36.8	44.3	–50.9	16.1	–73.7	42.5	39.0	–17.4
Equals: Federal government saving, national income and product accounts (18–47)	54	**–410.6**	**–277.3**	**–309.7**	**–331.9**	**–403.1**	**–238.6**	**–291.0**	**–315.6**	**–377.3**	**–184.4**	**–265.8**	**–282.1**

1. In the NIPAs, pension plans are treated as "pass-through" institutions that hold financial assets on behalf of households, which are the effective owners. Pension plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. Table 7.22 shows transactions of the federal government defined-benefit pension subsectors. Contributions for publicly administered insurance funds are transactions with the household sector and include the Medicare-eligible Retiree Health Care Fund.

2. Consists of estate and gift taxes.

3. Beginning with 1996, consists largely of Universal Service Fund receipts; prior to 1996 consisted largely of U.S. Treasury receipts from sales of foreign currencies to government agencies. Includes certain revenues collected from and repaid to U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

4. Includes proprietary receipts that are netted against outlays in the budget and that are classified as receipts in the NIPAs. Also includes some transactions that are not reflected in the budget data but that are added to both receipts and expenditures in the NIPAs.

5. Consists of transactions (not included in the budget totals) that record all cash flows arising from post-1991 direct loan obligations and loan guarantee commitments. Many of these flows are for new loans or loan repayments; consequently, related entries are included in "Loan disbursements less loan repayments and sales."

6. Consists largely of agencies or accounts such as the Postal Service and the Federal Financing Bank that were not included in the budget in some time periods, and beginning with 1996, the Universal Service Fund. Includes repayments of certain collections from the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

7. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.

8. Consists of investment grants to state and local governments and maritime construction subsidies. Does not include the forgiveness of debts owed by foreign governments to the U.S. government or payments to the Uniformed Services Retiree Health Care Fund to amortize unfunded liability; both are classified as capital transfers paid by the United States and are excluded from both budget outlays and NIPA current expenditures.

9. Consists largely of net expenditures of foreign currencies.

10. Primarily includes timing on subsidies and government enterprises.

Note. Through 1976, fiscal year estimates reflect a July 1-June 30 federal fiscal year. Beginning with 1977, fiscal year estimates reflect an October 1-September 30 federal fiscal year. NIPA quarterly and fiscal year estimates in this table are consistent with the not seasonally adjusted estimates in table 3.22.

NIPAs National income and product accounts

Table 3.19. Relation of State and Local Government Current Receipts and Expenditures in the National Income and Product Accounts to Census Bureau "Government Finances" Data, Fiscal Years

[Billions of dollars]

	Line	2009	2010	2011	2012
Current receipts					
Census total revenue	1	**2,099.8**	**3,168.2**	**3,433.5**	.....
Less: Coverage differences	2	–412.4	590.5	740.2	.....
State and local employee retirement plan transactions [1]	3	–545.3	414.9	553.4	.....
Contributions to defined-benefit pension plans [2]	4	68.7	68.8	73.5	.....
Interest received [3]	5	38.9	38.8	40.7	.....
Dividends received [3]	6	24.4	22.5	24.8	.....
Capital gains net of losses [4]	7	–677.4	284.8	414.4	.....
Unemployment insurance fund contributions and earnings [5]	8	42.1	75.2	87.6	.....
Certain grant programs [6]	9	31.1	33.5	24.0	.....
Capital transfers received [7]	10	60.8	70.5	75.9	.....
Financial transactions [4]	11	10.3	8.2	11.3	.....
Sale of land	12	2.7	2.2	2.4	.....
Certain dividends	13	–1.4	–1.3	–1.3	.....
Current surplus of Indian tribal government enterprises	14	–8.3	–8.3	–8.4	.....
Imputed interest received and net insurance settlements	15	–4.5	–4.3	–4.7	.....
Less: Netting and grossing differences	16	607.3	625.0	646.3	.....
Current expenditures of government enterprises [8]	17	304.9	308.8	316.2	.....
Government sales included in Census total revenue [9]	18	301.1	315.3	329.1	.....
Insurance claims included in Census total revenue	19	2.0	1.6	1.7	.....
Employer contributions to own social insurance funds	20	–0.7	–0.6	–0.7	.....
Plus: Timing and other differences [10]	21	–12.9	–0.5	–3.9	.....
Corporate profits taxes timing differences	22	–0.8	1.7	2.0	.....
Other timing differences and other	23	–12.2	–2.2	–5.9	.....
Equals: State and local government current receipts, NIPAs	24	**1,892.0**	**1,952.2**	**2,043.1**	.....
Current expenditures					
Census total expenditures	25	**2,990.6**	**3,116.3**	**3,162.6**	.....
Less: Coverage differences	26	230.1	255.2	233.0	.....
State and local employee retirement plan transactions [1]	27	2.5	–32.1	–13.5	.....
Contributions from general government employers to own defined-benefit pension plans	28	–158.0	–170.1	–176.9	.....
Benefits paid	29	192.9	205.1	221.1	.....
Administrative expenses	30	8.8	8.6	10.9	.....
Imputed interest for unfunded actuarial liability	31	–41.3	–75.8	–68.5	.....
Unemployment insurance fund benefits paid [5]	32	66.2	135.4	121.9	.....
Net investment [11]	33	168.6	162.0	136.7	.....
Services provided without payment by domestic securities brokers	34	–2.1	–2.1	–2.2	.....
Purchases of land	35	16.5	13.7	12.6	.....
Indian tribal government expenditures	36	–16.4	–16.9	–17.6	.....
Imputed banking and insurance services	37	–5.1	–4.7	–4.9	.....
Other	38	.....	.....	.....	.....
Less: Netting and grossing differences	39	607.3	625.0	646.3	.....
Current expenditures of government enterprises [8]	40	304.9	308.8	316.2	.....
Government sales included in Census total revenue [9]	41	301.1	315.3	329.1	.....
Insurance claims included in Census total revenue	42	2.0	1.6	1.7	.....
Employer contributions to own social insurance funds	43	–0.7	–0.6	–0.7	.....
Plus: Timing and other differences [10]	44	–19.5	–12.5	–36.3	.....
Equals: State and local government current expenditures, NIPAs	45	**2,133.8**	**2,223.6**	**2,247.0**	.....
Net state and local government saving					
Census total revenue less Census total expenditures (1–25)	46	**–890.8**	**51.9**	**270.9**	.....
Plus: Net investment (33)	47	168.6	162.0	136.7	.....
Less: Net capital transfers received (10)	48	60.8	70.5	75.9	.....
Less: State and local employee retirement plans (3–27)	49	–547.8	447.1	566.9	.....
Less: Other coverage differences (8+9+11+12+13+14+15–32–34–35–36–37–38)	50	13.1	–20.2	1.1	.....
Less: Timing and other differences (44–21)	51	–6.6	–12.0	–32.5	.....
Equals: State and local government net saving, national income and product accounts (24–45)	52	**–241.8**	**–271.4**	**–203.8**	.....

1. In the NIPAs, pension plans are treated as "pass-through" institutions that hold financial assets on behalf of households, which are the effective owners. Pensions plans are classified as financial corporations that receive contributions and property income on behalf of plan participants but do not have saving or net worth of their own. Table 7.23 shows the transactions of the state and local government defined-benefit pension subsectors.
2. Consists of employee and employer contributions, except general government employer contributions to own retirement plans.
3. Prior to 1968, dividends received is included in interest received (line 5).
4. Prior to 1985, capital gains (net of losses) of state and local employee retirement plans is included in line 11.
5. Unemployment insurance is recorded as a federal program in the NIPAs.
6. Consists of Census Bureau data on revenue received from the federal government, less NIPA federal grants, federal capital grants, federal subsidies, and research and development sales to the federal government.
7. Consists of estate and gift taxes, federal investment grants, and disaster-related insurance benefits.
8. Excludes current expenditures of Indian tribal government enterprises.
9. Consists of current-account sales by general government that are classified as revenues in Census Bureau data and as reductions to current expenditures in the NIPAs.
10. Includes timing differences that arise from restating the Census Bureau data to a year ending June 30. Census Bureau measures of state and local government revenue and expenditures (lines 1 and 25) primarily represent a fiscal year ending June 30, but some governments use other fiscal years. The NIPA measures shown in this table are for the fiscal year ending June 30, and are consistent with the not seasonally adjusted estimates in table 3.23.
11. Net investment is gross investment less consumption of fixed capital for government enterprises and general government.

NIPAs National income and product accounts

Table 3.22. Federal Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	2009				2010				2011				2012			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Current receipts	1	**520.4**	**617.7**	**560.8**	**531.2**	**557.8**	**640.1**	**603.6**	**590.3**	**592.4**	**712.1**	**620.9**	**591.3**	**611.2**	**752.4**	**656.0**	**643.4**
Current tax receipts	2	229.5	326.6	318.5	289.2	268.5	347.5	349.5	339.4	310.9	436.7	381.6	367.0	315.3	474.9	421.2	424.6
Personal current taxes	3	168.2	252.1	236.4	200.5	174.7	247.4	240.5	231.2	209.0	330.3	276.8	260.9	199.6	350.9	296.7	302.0
Taxes on production and imports	4	21.6	23.8	21.3	24.7	21.1	24.3	25.7	25.7	24.8	27.1	28.2	28.6	27.3	30.0	30.5	30.1
Taxes on corporate income	5	35.9	46.8	57.5	60.3	69.2	72.0	79.7	77.8	73.5	75.5	72.4	72.9	84.2	89.6	89.7	87.5
Taxes from the rest of the world	6	3.9	3.9	3.3	3.7	3.5	3.8	3.6	4.7	3.6	3.8	4.3	4.6	4.2	4.4	4.3	5.0
Contributions for government social insurance	7	263.5	259.3	213.7	214.4	261.4	264.4	222.0	223.1	251.6	245.6	208.1	199.1	269.8	252.5	210.9	204.5
Income receipts on assets	8	10.1	12.6	14.2	11.7	12.1	13.1	16.1	13.3	14.7	14.5	15.6	12.6	13.2	12.8	14.1	12.9
Current transfer receipts	9	16.4	19.1	14.5	16.2	16.2	15.4	16.6	16.2	17.1	17.0	17.5	14.4	14.7	14.0	11.7	9.3
Current surplus of government enterprises	10	0.9	0.1	0.0	–0.2	–0.4	–0.4	–0.6	–1.7	–1.8	–1.7	–1.9	–1.8	–1.7	–1.8	–2.0	–8.0
Current expenditures	11	**852.0**	**881.3**	**869.8**	**876.8**	**968.5**	**917.3**	**913.3**	**922.2**	**995.5**	**950.7**	**911.8**	**906.9**	**988.6**	**936.9**	**921.8**	**925.5**
Consumption expenditures	12	221.4	234.7	238.1	239.6	239.7	251.7	257.4	255.1	244.5	255.5	257.9	250.9	249.9	251.0	262.8	248.0
Current transfer payments	13	541.6	540.0	522.5	531.5	626.7	555.6	546.6	553.6	634.2	567.4	535.4	537.3	623.3	558.8	547.5	554.0
Government social benefits	14	426.2	403.2	397.1	398.4	489.3	417.5	411.5	408.3	496.7	422.5	414.4	411.8	500.8	431.6	428.2	429.9
To persons	15	422.0	398.7	393.6	394.6	484.9	413.0	407.8	404.4	492.1	417.7	410.7	407.8	496.0	426.7	424.3	425.5
To the rest of the world	16	4.2	4.6	3.5	3.7	4.4	4.5	3.7	3.9	4.5	4.8	3.7	4.1	4.8	4.9	3.8	4.4
Other current transfer payments	17	115.4	136.8	125.4	133.1	137.4	138.1	135.1	145.3	137.5	144.9	121.0	125.5	122.5	127.2	119.4	124.0
Grants-in-aid to state and local governments	18	104.6	123.1	109.3	121.0	123.9	127.4	122.3	131.7	124.1	130.0	106.7	111.7	109.2	114.7	105.6	113.7
To the rest of the world (net)	19	10.8	13.7	16.1	12.1	13.4	10.7	12.9	13.6	13.4	15.0	14.3	13.8	13.3	12.5	13.8	10.3
Interest payments	20	76.3	93.0	93.2	91.2	90.2	96.3	95.3	98.8	101.9	113.4	104.3	103.0	101.6	112.5	97.8	108.7
To persons and business	21	52.5	70.8	71.7	69.7	68.2	73.8	71.6	74.4	77.6	89.0	79.7	78.7	78.1	89.4	74.6	85.6
To the rest of the world	22	23.8	22.2	21.4	21.5	22.0	22.5	23.7	24.3	24.3	24.4	24.6	24.2	23.5	23.2	23.2	23.1
Subsidies	23	12.8	13.6	16.1	14.5	11.8	13.8	13.9	14.7	14.9	14.4	14.3	15.8	13.8	14.5	13.7	14.9
Net federal government saving	24	**–331.6**	**–263.7**	**–309.0**	**–345.5**	**–410.6**	**–277.3**	**–309.7**	**–331.9**	**–403.1**	**–238.6**	**–291.0**	**–315.6**	**–377.3**	**–184.4**	**–265.8**	**–282.1**
Addenda:																	
Gross government investment	25	68.0	71.4	72.8	71.7	71.1	75.1	77.0	76.8	72.9	74.5	75.1	72.9	69.8	71.4	72.8	70.0
Consumption of fixed capital	26	58.2	58.5	58.7	59.2	60.0	61.0	61.7	62.5	63.3	64.0	64.5	64.7	65.1	65.5	65.7	65.9

Table 3.23. State and Local Government Current Receipts and Expenditures, Not Seasonally Adjusted

[Billions of dollars; quarterly totals not seasonally adjusted]

	Line	2009				2010				2011				2012			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Current receipts	1	**459.2**	**488.2**	**432.3**	**539.5**	**479.1**	**501.3**	**458.1**	**560.1**	**498.0**	**527.0**	**453.1**	**551.8**	**492.7**	**521.3**	**463.9**	**561.6**
Current tax receipts	2	305.3	316.7	275.5	370.7	309.1	326.8	288.7	381.1	326.3	349.3	298.4	392.3	336.1	358.9	310.5	399.7
Personal current taxes	3	64.6	86.1	66.8	70.3	67.1	86.8	68.7	75.0	73.7	97.6	76.0	79.7	79.3	103.5	79.8	86.2
Taxes on production and imports	4	231.1	213.4	199.3	290.9	231.4	223.8	209.9	295.3	241.3	233.2	212.1	301.8	245.2	237.4	219.7	302.7
Taxes on corporate income	5	9.6	17.2	9.3	9.5	10.6	16.2	10.1	10.8	11.3	18.4	10.3	10.8	11.6	18.0	11.0	10.9
Contributions for government social insurance	6	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.5	4.5	4.4	4.3	4.3
Income receipts on assets	7	23.3	22.1	21.4	21.0	20.8	20.8	20.6	20.4	20.2	20.0	20.0	19.8	19.5	19.5	19.6	19.8
Current transfer receipts	8	131.6	150.1	136.3	148.0	150.4	154.0	149.0	158.5	151.2	157.3	134.2	139.1	136.4	141.9	133.0	141.3
Federal grants-in-aid	9	104.6	123.1	109.3	121.0	123.9	127.4	122.3	131.7	124.1	130.0	106.7	111.7	109.2	114.7	105.6	113.7
From business (net)	10	11.0	11.0	11.0	11.0	10.6	10.9	11.0	11.0	11.0	11.1	11.1	11.0	10.5	10.4	10.4	10.5
From persons	11	16.0	16.0	16.0	16.0	15.8	15.8	15.8	15.9	16.1	16.2	16.4	16.5	16.7	16.8	16.9	17.1
Current surplus of government enterprises	12	–5.7	–5.4	–5.5	–4.8	–5.8	–4.8	–4.7	–4.5	–4.3	–4.2	–4.0	–3.9	–3.8	–3.5	–3.5	–3.5
Current expenditures	13	**533.4**	**547.8**	**552.9**	**557.1**	**554.8**	**558.8**	**557.8**	**564.4**	**561.5**	**563.2**	**558.3**	**559.9**	**565.0**	**574.3**	**573.7**	**579.1**
Consumption expenditures	14	372.0	375.9	378.8	381.7	380.3	380.3	378.9	378.9	378.7	380.3	379.9	378.5	383.2	382.8	384.2	386.1
Government social benefit payments to persons	15	118.1	124.6	124.4	125.5	125.9	129.8	130.7	137.5	135.1	135.1	129.9	131.8	130.4	138.8	136.0	139.1
Interest payments [1]	16	42.8	47.1	49.4	49.5	48.3	48.2	47.9	47.7	47.5	47.7	48.4	49.4	51.2	52.5	53.4	53.9
Subsidies	17	0.5	0.3	0.3	0.3	0.4	0.5	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Net state and local government saving	18	**–74.2**	**–59.6**	**–120.6**	**–17.5**	**–75.8**	**–57.5**	**–99.8**	**–4.3**	**–63.6**	**–36.2**	**–105.2**	**–8.1**	**–72.3**	**–53.0**	**–109.9**	**–17.5**
Addenda:																	
Gross government investment	19	75.9	94.0	104.8	88.3	71.9	90.2	102.5	87.2	70.0	85.6	97.0	84.6	69.8	86.2	96.2	82.8
Consumption of fixed capital	20	52.1	52.0	51.9	52.1	52.5	53.0	53.4	53.8	54.3	55.0	55.8	56.5	57.1	57.7	58.1	58.4

1. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

	Line	2009	2010	2011	2012
Opening balance					
Produced assets	1	**47,908.0**	**46,873.5**	**47,990.4**	**49,663.2**
Fixed assets	2	45,857.9	44,946.4	45,860.9	47,367.7
Private	3	34,835.4	33,861.3	34,345.9	35,243.3
Nonresidential	4	18,750.2	18,152.8	18,563.0	19,318.7
Residential	5	16,085.2	15,708.5	15,782.9	15,924.6
Government	6	11,022.5	11,085.1	11,515.0	12,124.4
Private inventories [1]	7	2,050.1	1,927.2	2,129.5	2,295.5
Accumulation of produced assets					
Gross fixed investment	8	**2,672.7**	**2,691.1**	**2,828.2**	**3,028.1**
Private [2]	9	2,025.7	2,039.3	2,195.6	2,409.1
Nonresidential	10	1,633.4	1,658.2	1,809.9	1,970.0
Structures	11	438.2	362.0	380.6	437.3
Equipment	12	644.3	731.8	832.7	907.6
Intellectual property products	13	550.9	564.3	596.6	625.0
Residential	14	392.2	381.1	385.8	439.2
Government [3]	15	647.0	651.8	632.6	619.0
Structures	16	318.9	313.2	295.8	285.3
Equipment	17	148.3	151.2	146.3	146.7
Intellectual property products	18	179.8	187.4	190.5	186.9
Less: Stock reconciliation adjustments	19	**17.6**	**8.0**	**15.1**	**31.4**
Private	20	17.2	7.8	14.6	31.4
Nonresidential	21	17.2	7.8	10.0	18.1
Intersectoral auto valuation adjustment [4]	22	5.5	2.0	1.2	4.1
Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	23	13.9	14.6	15.4	17.1
Electric plants put in place less electric plants put in use [5]	24	2.8	1.9	2.2	3.6
Abandoned electric plants [6]	25	0.0	0.0	0.0	0.0
Sale of equipment scrap, excluding autos [7]	26	–8.6	–14.2	–12.3	–10.3
Other [8]	27	3.7	3.5	3.7	3.6
Residential [8]	28	0.0	0.0	4.6	13.4
Government	29	0.3	0.2	0.5	–0.1
Electric plants put in place less electric plants put in use [5]	30	0.2	0.2	0.5	–0.1
Other [8]	31	0.1	0.0	0.0	0.0
Less: Consumption of fixed capital	32	**2,368.4**	**2,381.6**	**2,452.6**	**2,542.9**
Private	33	1,925.7	1,923.5	1,974.4	2,049.3
Nonresidential	34	1,542.8	1,546.6	1,600.2	1,672.7
Structures	35	337.8	333.7	348.6	361.9
Equipment	36	707.2	702.8	723.7	757.8
Intellectual property products	37	497.8	510.0	527.8	553.0
Residential	38	382.9	377.0	374.3	376.6
Government	39	442.7	458.1	478.1	493.6
Structures	40	169.1	172.0	180.1	188.6
Equipment	41	117.7	122.8	127.6	130.9
Intellectual property products	42	155.9	163.3	170.4	174.1
Change in private inventories [9]	43	**–147.6**	**61.5**	**36.4**	**66.1**
Other changes in volume of assets					
Less: Other changes in volume of assets	44	**0.1**	**0.1**	**0.1**	**46.0**
Private fixed assets [10]	45	0.0	0.0	0.0	38.3
Nonresidential fixed assets	46	0.0	0.0	0.0	13.5
Structures	47	0.0	0.0	0.0	10.0
Equipment	48	0.0	0.0	0.0	3.5
Intellectual property products	49	0.0	0.0	0.0	0.0
Residential fixed assets	50	0.0	0.0	0.0	24.9
Government fixed assets [11]	51	0.1	0.1	0.1	7.7
General government	52	0.1	0.1	0.1	3.6
Government enterprises	53	0.0	0.0	0.0	4.1
Revaluation					
Nominal holding gains or losses (–)	54	**–1,173.6**	**753.9**	**1,275.8**	**974.8**
Neutral holding gains or losses (–) [12]	55	412.7	808.5	1,078.4	705.8
Fixed assets	56	396.3	774.4	1,030.0	672.5
Private	57	299.9	582.4	771.5	500.8
Nonresidential	58	161.7	313.0	418.9	276.0
Residential	59	138.2	269.4	352.5	224.8
Government	60	96.4	192.0	258.5	171.7
Private inventories [1]	61	16.3	34.1	48.4	33.3
Real holding gains or losses (–)	62	–1,586.3	–54.6	197.5	269.0
Fixed assets	63	–1,594.6	–161.3	116.3	275.6
Private	64	–1,356.9	–205.8	–80.6	181.4
Nonresidential	65	–832.6	–6.7	137.1	42.9
Residential	66	–524.3	–199.0	–217.7	138.6
Government	67	–237.7	44.4	196.9	94.2
Private inventories [1]	68	8.3	106.7	81.2	–6.6
Closing balance					
Produced assets [13]	69	**46,873.5**	**47,990.4**	**49,663.2**	**51,111.9**
Fixed assets	70	44,946.4	45,860.9	47,367.7	48,723.6
Private	71	33,861.3	34,345.9	35,243.3	36,215.6
Nonresidential	72	18,152.8	18,563.0	19,318.7	19,903.3
Residential	73	15,708.5	15,782.9	15,924.6	16,312.3
Government	74	11,085.1	11,515.0	12,124.4	12,508.0
Private inventories [1]	75	1,927.2	2,129.5	2,295.5	2,388.3

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2.5, line 7.
3. Gross government investment shown in table 5.2.5, line 26
4. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
5. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
6. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances.
7. Sale of equipment scrap, excluding autos shown in table 5.5.5, line 33.
8. Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the fixed assets accounts.
9. Change in private inventories shown in table 1.1.5, line 14. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
10. Consists of disaster losses. Private fixed assets destroyed are valued at current cost.
11. Consists of disaster and war losses. Government fixed assets destroyed are valued at current cost.
12. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
13. Equals lines 1+8-19-32+43-44+54.

Table 7.19. Comparison of Income and Outlays of Nonprofit Institutions Serving Households with Revenue and Expenses as Published by the Internal Revenue Service

[Billions of dollars]

	Line	2009	2010	2011	2012
Revenue of nonprofit institutions, IRS [1]	1	**1,840.3**	**2,027.8**	.....	.....
Less: Nonprofit revenue recorded by the IRS not included in nonprofit institution income and receipts from sales	2	572.6	645.2	.....	.....
Capital gains or losses	3	–3.3	54.3	.....	.....
Adjustment for different accounting periods	4	13.8	14.7	.....	.....
Nonresident institutions	5	21.3	20.6	.....	.....
Government hospitals and schools [2]	6	131.0	69.4	.....	.....
Other out-of-scope activity [3]	7	326.1	396.6	.....	.....
Transfer receipts from nonprofit institutions [4]	8	83.7	89.7	92.4	97.0
Plus: Nonprofit institution income not recorded by the IRS	9	63.1	58.4	.....	.....
Religious organizations [5]	10	61.6	56.4	.....	.....
Other organizations	11	3.5	3.8	.....	.....
Other accounting differences [6]	12	–2.0	–1.8	.....	.....
Equals: IRS-derived nonprofit institution income and receipts from sales	13	**1,330.8**	**1,441.0**	.....	.....
Nonprofit institution income, NIPAs [7]	14	**276.1**	**299.4**	**301.1**	**318.2**
Plus: Receipts from sales of goods and services by nonprofit institutions, NIPAs [8]	15	796.5	830.5	863.7	903.6
Equals: BEA-derived nonprofit institution income and receipts from sales	16	**1,072.6**	**1,129.9**	**1,164.8**	**1,221.8**
Gap, IRS less BEA nonprofit institution income and receipts from sales	17	**258.2**	**311.1**	.....	.....
Expenses of nonprofit institutions, IRS [1]	18	**1,794.2**	**1,859.8**	.....	.....
Less: Nonprofit institution expenses recorded by the IRS not included in gross output of nonprofit institutions and current transfer payments	19	603.7	640.9	.....	.....
Adjustment for different accounting periods	20	14.6	15.4	.....	.....
Nonresident institutions	21	19.0	18.5	.....	.....
Government hospitals and schools [2]	22	198.8	180.5	.....	.....
Other out-of-scope activity [3]	23	295.3	343.7	.....	.....
Transfer payments to nonprofit institutions [4]	24	83.7	89.7	92.4	97.0
Capital consumption adjustment [9]	25	–7.7	–6.8	.....	.....
Plus: Gross output of nonprofit institutions and current transfer payments not recorded by the IRS	26	53.6	50.1	.....	.....
Religious organizations [5]	27	58.8	54.3	.....	.....
Other organizations	28	2.7	2.9	.....	.....
Adjustment for other accounting differences [10]	29	–7.9	–7.0	.....	.....
Equals: IRS-derived gross output of nonprofit institutions and current transfer payments	30	**1,244.2**	**1,269.1**	.....	.....
Gross output of nonprofit institutions, NIPAs [11]	31	**1,072.6**	**1,105.9**	**1,141.6**	**1,194.1**
Plus: Nonprofit institution current transfer payments, NIPAs [12]	32	94.4	103.8	106.0	109.1
Equals: BEA-derived gross output of nonprofit institutions and current transfer payments	33	**1,166.9**	**1,209.7**	**1,247.6**	**1,303.2**
Gap, IRS less BEA gross output of nonprofit institutions and current transfer payments	34	**77.2**	**59.4**	.....	.....

IRS Internal Revenue Service

NIPAs National income and product account

1. For 1996, includes an adjustment to account for some classes of tax-exempt institutions not included in the IRS statistics.

2. Primarily reflects adjustment for differences between IRS and BEA in sector definitions and in treatment of scholarships and fellowships.

3. Includes activities of nonprofit institutions serving business, unrelated sales, secondary sales, and sales to business, government, and the rest of the world.

4. Includes grants and allocations made by nonprofit institutions that indirectly support households through the support of other nonprofit institutions, plus their payments to affiliates.

5. Reflects partial coverage in the IRS statistics.

6. Consists of imputed interest received for depositor and insurance services, net insurance settlements, and capital consumption adjustment for rental income.

7. Estimates of income and outlays of nonprofit institutions serving households are provided in table 2.9.

8. Equals table 2.9, line 68.

9. IRS-reported capital consumption allowance less BEA-estimated consumption of fixed capital for structures and for equipment and software of nonprofit institutions serving households.

10. Consists primarily of financial services furnished without payment for depositor and insurance services, less expenditures for computer software investment.

11. Equals table 2.9, line 58.

12. Equals table 2.9, line 78.