

Embargoed Until 9 PM, May 22

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Summary Tables

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Embargoed Until 9 PM, May 22

**Table S-1. Budget Totals**

(In billions of dollars and as a percent of GDP)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018-2022	2018-2027
<b>Budget Totals in Billions of Dollars:</b>														
Receipts .....	3,268	3,460	3,654	3,814	3,982	4,161	4,390	4,615	4,864	5,130	5,417	5,724	20,001	45,751
Outlays .....	3,853	4,062	4,094	4,340	4,470	4,617	4,832	4,933	5,073	5,306	5,527	5,708	22,353	48,901
Deficit/surplus (-) .....	585	603	440	526	488	456	442	319	209	176	110	-16	2,351	3,150
Debt held by the public .....	14,168	14,824	15,353	15,957	16,509	17,024	17,517	17,887	18,150	18,379	18,541	18,575		
Gross domestic product (GDP) .....	18,407	19,162	20,014	20,947	21,981	23,093	24,261	25,489	26,779	28,134	29,557	31,053		
<b>Budget Totals as a Percent of GDP:</b>														
Receipts .....	17.8%	18.1%	18.3%	18.2%	18.1%	18.0%	18.1%	18.1%	18.2%	18.2%	18.3%	18.4%	18.1%	18.2%
Outlays .....	20.9%	21.2%	20.5%	20.7%	20.3%	20.0%	19.9%	19.4%	18.9%	18.9%	18.7%	18.4%	20.3%	19.6%
Deficit/surplus (-) .....	3.2%	3.1%	2.2%	2.5%	2.2%	2.0%	1.8%	1.3%	0.8%	0.6%	0.4%	-0.1%	2.1%	1.4%
Debt held by the public .....	77.0%	77.4%	76.7%	76.2%	75.1%	73.7%	72.2%	70.2%	67.8%	65.3%	62.7%	59.8%		

**Table S-2. Effect of Budget Proposals on Projected Deficits**

(Deficit increases (+) or decreases (-) in billions of dollars)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018-2022	2018-2027
<b>Projected deficits in the pre-policy baseline .....</b>	<b>585</b>	<b>605</b>	<b>413</b>	<b>553</b>	<b>647</b>	<b>743</b>	<b>881</b>	<b>925</b>	<b>956</b>	<b>1,082</b>	<b>1,234</b>	<b>1,338</b>	<b>3,238</b>	<b>8,775</b>
Percent of GDP .....	3.2%	3.2%	2.1%	2.7%	3.0%	3.3%	3.8%	3.8%	3.8%	4.1%	4.5%	4.7%		
<b>Proposals in the 2018 Budget:</b>														
<b>Major initiatives:</b>														
Repeal and replace Obamacare .....			25	30	-5	-30	-35	-40	-40	-50	-50	-55	-15	-250
Support \$1 trillion in private/public infrastructure investment ...			5	25	40	50	40	20	10	5	5	.....	160	200
Reform financial regulation and prevent taxpayer-funded bail-outs .....				-2	-3	-3	-4	-4	-4	-4	-4	-5	-13	-35
Establish a paid parental leave program .....			1	1	2	2	2	2	2	2	2	2	7	19
Reform Medicaid and the Children's Health Insurance Program (CHIP) .....			-2	-3	-10	-20	-40	-60	-80	-105	-130	-165	-76	-616
Reform the welfare system .....			-9	-16	-23	-25	-30	-33	-33	-34	-35	-34	-102	-272
Reform Federal student loans .....			-4	-7	-11	-13	-15	-17	-18	-19	-19	-20	-50	-143
Reduce improper payments Government-wide .....			-0	-1	-2	-3	-5	-5	-10	-21	-38	-58	-10	-142
Reform disability programs .....			-1	-1	-2	-2	-3	-5	-8	-12	-17	-22	-9	-72
Reform retirement benefits for Federal employees .....			-4	-1	-3	-4	-6	-7	-8	-9	-10	-11	-17	-63
Limit Farm Bill subsidies and make other agricultural reforms ..			-*	-3	-4	-4	-4	-4	-4	-5	-5	-5	-15	-38
Extend the current Veterans Choice program .....			1	2	2	3	3	4	4	4	4	4	11	29
Other spending reductions and program reforms .....			-7	-12	-16	-17	-26	-35	-38	-27	-71	-89	-79	-339
<b>Total, major initiatives .....</b>			<b>4</b>	<b>10</b>	<b>-32</b>	<b>-67</b>	<b>-122</b>	<b>-185</b>	<b>-228</b>	<b>-276</b>	<b>-369</b>	<b>-458</b>	<b>-208</b>	<b>-1,723</b>
<b>Reprioritize discretionary spending:</b>														
Eliminate the defense sequester and raise the cap on defense discretionary spending .....		2	42	52	52	50	49	48	47	45	43	41	245	469
Reorganize Government and apply two-penny plan to non-defense discretionary spending .....		-5	-15	-49	-81	-112	-133	-156	-179	-202	-226	-251	-390	-1,404
Phase down the use of Overseas Contingency Operations funding <sup>1</sup> .....		1	-2	-16	-33	-51	-69	-77	-82	-85	-87	-90	-171	-593
<b>Total, reprioritize discretionary spending .....</b>		<b>-3</b>	<b>25</b>	<b>-13</b>	<b>-63</b>	<b>-113</b>	<b>-152</b>	<b>-185</b>	<b>-214</b>	<b>-243</b>	<b>-271</b>	<b>-299</b>	<b>-316</b>	<b>-1,528</b>
Debt service and indirect interest effects .....		-*	*	*	-1	-5	-12	-24	-38	-55	-76	-101	-18	-311
<b>Total proposals in the 2018 Budget .....</b>		<b>-3</b>	<b>29</b>	<b>-3</b>	<b>-96</b>	<b>-185</b>	<b>-287</b>	<b>-394</b>	<b>-480</b>	<b>-573</b>	<b>-715</b>	<b>-858</b>	<b>-542</b>	<b>-3,563</b>
Effect of economic feedback .....		*	-2	-24	-63	-102	-153	-213	-267	-333	-408	-496	-345	-2,062
<b>Total deficit reduction in the 2018 Budget .....</b>		<b>-3</b>	<b>27</b>	<b>-28</b>	<b>-159</b>	<b>-288</b>	<b>-440</b>	<b>-607</b>	<b>-747</b>	<b>-906</b>	<b>-1,124</b>	<b>-1,354</b>	<b>-887</b>	<b>-5,625</b>
<b>Resulting deficit/surplus (-) in the 2018 Budget .....</b>	<b>585</b>	<b>603</b>	<b>440</b>	<b>526</b>	<b>488</b>	<b>456</b>	<b>442</b>	<b>319</b>	<b>209</b>	<b>176</b>	<b>110</b>	<b>-16</b>	<b>2,351</b>	<b>3,150</b>
Percent of GDP .....	3.2%	3.1%	2.2%	2.5%	2.2%	2.0%	1.8%	1.3%	0.8%	0.6%	0.4%	-0.1%		

\* \$500 million or less

<sup>1</sup> Reductions associated with OCO are relative to the BBEDCA baseline and are based on notional placeholder amounts that are consistent with a potential transition of certain OCO costs into the base budget while continuing to fund contingency operations. The placeholder amounts do not reflect specific decisions or assumptions about OCO funding in any particular year.

**Table S-3. Baseline by Category<sup>1</sup>**

(In billions of dollars)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018-2022	2018-2027
<b>Outlays:</b>														
Discretionary programs:														
Defense .....	585	592	600	623	640	653	665	676	695	713	732	750	3,181	6,747
Non-defense .....	600	624	618	629	637	650	659	672	688	705	722	739	3,193	6,718
Subtotal, discretionary programs .....	1,185	1,215	1,219	1,251	1,277	1,303	1,323	1,348	1,384	1,418	1,453	1,488	6,373	13,464
Mandatory programs:														
Social Security .....	910	946	1,005	1,070	1,138	1,207	1,281	1,362	1,448	1,537	1,630	1,728	5,702	13,406
Medicare .....	588	593	582	646	701	757	854	885	913	1,012	1,106	1,195	3,541	8,650
Medicaid .....	368	378	408	432	454	480	507	537	570	604	648	688	2,280	5,328
Other mandatory programs .....	560	656	589	626	643	670	717	719	726	759	821	846	3,244	7,115
Subtotal, mandatory programs .....	2,427	2,573	2,583	2,774	2,936	3,114	3,359	3,503	3,656	3,912	4,205	4,457	14,767	34,500
Net interest .....	240	276	316	372	431	487	542	592	634	670	706	741	2,147	5,489
Total outlays .....	3,853	4,065	4,118	4,398	4,643	4,905	5,224	5,443	5,673	6,000	6,364	6,687	23,287	53,453
<b>Receipts:</b>														
Individual income taxes .....	1,546	1,660	1,836	1,934	2,042	2,165	2,291	2,425	2,568	2,719	2,880	3,058	10,268	23,918
Corporation income taxes .....	300	324	355	375	401	400	414	425	439	455	475	497	1,945	4,235
Social insurance and retirement receipts:														
Social Security payroll taxes .....	810	857	892	931	972	1,027	1,081	1,133	1,191	1,251	1,316	1,379	4,903	11,173
Medicare payroll taxes .....	247	258	270	283	297	315	332	348	367	386	407	427	1,497	3,432
Unemployment insurance .....	49	49	50	49	49	50	51	52	53	54	56	57	248	519
Other retirement .....	9	10	10	11	11	12	12	13	13	14	15	16	56	127
Excise taxes .....	95	87	106	107	110	114	116	119	123	127	131	136	553	1,189
Estate and gift taxes .....	21	23	24	26	28	29	31	33	36	38	40	43	139	328
Customs duties .....	35	34	40	42	43	44	46	50	53	56	60	65	214	499
Deposits of earnings, Federal Reserve System .....	116	97	70	56	49	51	60	70	78	86	91	98	286	709
Other miscellaneous receipts .....	40	60	54	56	57	58	60	61	64	65	67	69	284	610
Total receipts .....	3,268	3,460	3,707	3,869	4,059	4,264	4,495	4,730	4,984	5,251	5,538	5,844	20,394	46,741
<b>Deficit .....</b>	<b>585</b>	<b>605</b>	<b>411</b>	<b>529</b>	<b>584</b>	<b>641</b>	<b>728</b>	<b>713</b>	<b>689</b>	<b>749</b>	<b>826</b>	<b>842</b>	<b>2,894</b>	<b>6,712</b>
Net interest .....	240	276	316	372	431	487	542	592	634	670	706	741	2,147	5,489
Primary deficit .....	345	329	95	157	153	154	187	121	55	79	120	101	746	1,224
On-budget deficit .....	620	647	436	533	564	612	682	640	593	627	681	668	2,826	6,035
Off-budget deficit/surplus (-) .....	-36	-42	-25	-4	20	29	47	72	97	122	145	174	68	678

**Table S-3. Baseline by Category<sup>1</sup>—Continued**

(In billions of dollars)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018- 2022	2018- 2027
<b>Memorandum, budget authority for discretionary programs:</b>														
Defense .....	607	616	616	630	645	661	677	694	711	729	747	765	3,229	6,875
Non-defense .....	560	551	548	562	575	589	604	619	634	650	667	683	2,879	6,133
Total, discretionary budget authority .....	1,167	1,167	1,164	1,192	1,221	1,250	1,281	1,313	1,346	1,379	1,414	1,449	6,108	13,008
<b>Memorandum, totals with pre-policy economic assumptions:</b>														
Receipts .....	3,268	3,467	3,707	3,838	3,991	4,151	4,330	4,505	4,703	4,902	5,116	5,339	20,017	44,581
Outlays .....	3,853	4,072	4,120	4,392	4,638	4,894	5,211	5,431	5,659	5,984	6,350	6,678	23,255	53,356
Deficit .....	585	605	413	553	647	743	881	925	956	1,082	1,234	1,338	3,238	8,775

<sup>1</sup> Baseline estimates are on the basis of the economic assumptions shown in Table S-9, which incorporate the effects of the Administration's fiscal policies. Baseline totals reflecting current-law economic assumptions are shown in a memorandum bank.

**Table S-4. Proposed Budget by Category**

(In billions of dollars)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018-2022	2018-2027
<b>Outlays:</b>														
Discretionary programs:														
Defense .....	585	594	643	665	670	667	662	665	679	693	708	722	3,307	6,774
Non-defense .....	600	619	601	567	537	506	485	464	455	446	437	429	2,696	4,927
Subtotal, discretionary programs .....	1,185	1,213	1,244	1,232	1,207	1,173	1,148	1,129	1,134	1,139	1,145	1,151	6,003	11,701
Mandatory programs:														
Social Security .....	910	946	1,005	1,070	1,137	1,205	1,279	1,360	1,446	1,535	1,628	1,725	5,696	13,392
Medicare .....	588	593	582	646	700	756	851	882	910	1,017	1,085	1,166	3,535	8,594
Medicaid .....	368	378	404	423	439	460	467	477	490	499	518	524	2,193	4,701
Other mandatory programs .....	560	656	570	603	609	622	658	653	649	667	687	678	3,062	6,396
Allowance for Obamacare repeal and replacement .....	.....	.....	-30	-30	-90	-130	-140	-155	-160	-170	-170	-175	-420	-1,250
Allowance for infrastructure initiative .....	.....	.....	5	25	40	50	40	20	10	5	5	.....	160	200
Subtotal, mandatory programs .....	2,427	2,573	2,535	2,736	2,885	2,963	3,156	3,237	3,345	3,553	3,754	3,919	14,226	32,033
Net interest .....	240	276	315	371	428	481	528	567	595	613	629	639	2,123	5,166
Total outlays .....	3,853	4,062	4,094	4,340	4,470	4,617	4,832	4,933	5,073	5,306	5,527	5,708	22,353	48,901
<b>Receipts:</b>														
Individual income taxes .....	1,546	1,660	1,836	1,935	2,044	2,167	2,293	2,428	2,572	2,723	2,884	3,062	10,275	23,945
Corporation income taxes .....	300	324	355	375	401	400	414	425	439	455	475	497	1,946	4,236
Social insurance and retirement receipts:														
Social Security payroll taxes .....	810	857	892	931	972	1,027	1,081	1,133	1,191	1,251	1,316	1,379	4,903	11,173
Medicare payroll taxes .....	247	258	270	283	297	315	332	348	367	386	407	427	1,497	3,432
Unemployment insurance .....	49	49	50	49	50	53	55	54	56	56	59	62	257	543
Other retirement .....	9	10	12	14	16	18	20	22	23	24	25	26	80	199
Excise taxes .....	95	87	106	107	110	99	101	104	106	109	113	117	524	1,072
Estate and gift taxes .....	21	23	24	26	28	29	31	33	36	38	40	43	139	328
Customs duties .....	35	34	40	42	43	44	46	50	53	56	60	65	214	499
Deposits of earnings, Federal Reserve System .....	116	97	70	56	50	52	61	71	78	87	92	99	290	717
Other miscellaneous receipts .....	40	60	54	55	57	57	59	61	63	64	66	69	282	606
Allowance for Obamacare repeal and replacement .....	.....	.....	-55	-60	-85	-100	-105	-115	-120	-120	-120	-120	-405	-1,000
Total receipts .....	3,268	3,460	3,654	3,814	3,982	4,161	4,390	4,615	4,864	5,130	5,417	5,724	20,001	45,751
<b>Deficit/surplus (-) .....</b>	<b>585</b>	<b>603</b>	<b>440</b>	<b>526</b>	<b>488</b>	<b>456</b>	<b>442</b>	<b>319</b>	<b>209</b>	<b>176</b>	<b>110</b>	<b>-16</b>	<b>2,351</b>	<b>3,150</b>
Net interest .....	240	276	315	371	428	481	528	567	595	613	629	639	2,123	5,166
Primary deficit/surplus (-) .....	345	326	125	155	60	-25	-87	-249	-386	-438	-518	-654	228	-2,017
On-budget deficit/surplus (-) .....	620	644	466	534	472	431	399	251	117	59	-30	-185	2,301	2,514
Off-budget deficit/surplus (-) .....	-36	-42	-25	-8	16	25	42	68	92	117	140	169	50	636

**Table S-4. Proposed Budget by Category—Continued**

(In billions of dollars)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals		
													2018- 2022	2018- 2027	
<b>Memorandum, budget authority for discretionary programs:</b>															
Defense .....	607	646	668	668	668	666	665	679	693	707	722	737	3,335	6,873	
Non-defense .....	560	536	479	464	450	428	419	410	402	394	386	378	2,239	4,209	
Total, discretionary funding .....	1,167	1,182	1,147	1,132	1,118	1,094	1,084	1,089	1,095	1,101	1,108	1,115	5,574	11,081	

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**Table S-5. Proposed Budget by Category as a Percent of GDP**

(As a percent of GDP)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
													2018-2022	2018-2027
<b>Outlays:</b>														
Discretionary programs:														
Defense .....	3.2	3.1	3.2	3.2	3.0	2.9	2.7	2.6	2.5	2.5	2.4	2.3	3.0	2.7
Non-defense .....	3.3	3.2	3.0	2.7	2.4	2.2	2.0	1.8	1.7	1.6	1.5	1.4	2.5	2.0
Subtotal, discretionary programs .....	6.4	6.3	6.2	5.9	5.5	5.1	4.7	4.4	4.2	4.0	3.9	3.7	5.5	4.8
Mandatory programs:														
Social Security .....	4.9	4.9	5.0	5.1	5.2	5.2	5.3	5.3	5.4	5.5	5.5	5.6	5.2	5.3
Medicare .....	3.2	3.1	2.9	3.1	3.2	3.3	3.5	3.5	3.4	3.6	3.7	3.8	3.2	3.4
Medicaid .....	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.8	1.8	1.8	1.7	2.0	1.9
Other mandatory programs .....	3.0	3.4	2.8	2.9	2.8	2.7	2.7	2.6	2.4	2.4	2.3	2.2	2.8	2.6
Allowance for Obamacare repeal and replacement .....	.....	.....	-0.1	-0.1	-0.4	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.4	-0.5
Allowance for infrastructure initiative .....	.....	.....	*	0.1	0.2	0.2	0.2	0.1	*	*	*	.....	0.1	0.1
Subtotal, mandatory programs .....	13.2	13.4	12.7	13.1	12.9	12.8	13.0	12.7	12.5	12.6	12.7	12.6	12.9	12.8
Net interest .....	1.3	1.4	1.6	1.8	1.9	2.1	2.2	2.2	2.2	2.2	2.1	2.1	1.9	2.0
Total outlays .....	20.9	21.2	20.5	20.7	20.3	20.0	19.9	19.4	18.9	18.9	18.7	18.4	20.3	19.6
<b>Receipts:</b>														
Individual income taxes .....	8.4	8.7	9.2	9.2	9.3	9.4	9.5	9.5	9.6	9.7	9.8	9.9	9.3	9.5
Corporation income taxes .....	1.6	1.7	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.8	1.7
Social insurance and retirement receipts:														
Social Security payroll taxes .....	4.4	4.5	4.5	4.4	4.4	4.4	4.5	4.4	4.4	4.4	4.5	4.4	4.4	4.4
Medicare payroll taxes .....	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Unemployment insurance .....	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other retirement .....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Excise taxes .....	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4
Estate and gift taxes .....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Customs duties .....	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Deposits of earnings, Federal Reserve System .....	0.6	0.5	0.4	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other miscellaneous receipts .....	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2
Allowance for Obamacare repeal and replacement .....	.....	.....	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Total receipts .....	17.8	18.1	18.3	18.2	18.1	18.0	18.1	18.1	18.2	18.2	18.3	18.4	18.1	18.2
<b>Deficit/surplus (-) .....</b>	<b>3.2</b>	<b>3.1</b>	<b>2.2</b>	<b>2.5</b>	<b>2.2</b>	<b>2.0</b>	<b>1.8</b>	<b>1.3</b>	<b>0.8</b>	<b>0.6</b>	<b>0.4</b>	<b>-0.1</b>	<b>2.1</b>	<b>1.4</b>
Net interest .....	1.3	1.4	1.6	1.8	1.9	2.1	2.2	2.2	2.2	2.2	2.1	2.1	1.9	2.0
Primary deficit/surplus (-) .....	1.9	1.7	0.6	0.7	0.3	-0.1	-0.4	-1.0	-1.4	-1.6	-1.8	-2.1	0.2	-0.7
On-budget deficit/surplus (-) .....	3.4	3.4	2.3	2.5	2.1	1.9	1.6	1.0	0.4	0.2	-0.1	-0.6	2.1	1.1
Off-budget deficit/surplus (-) .....	-0.2	-0.2	-0.1	-*	0.1	0.1	0.2	0.3	0.3	0.4	0.5	0.5	*	0.2

**Table S-5. Proposed Budget by Category as a Percent of GDP—Continued**

(As a percent of GDP)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals		
													2018- 2022	2018- 2027	
<b>Memorandum, budget authority for discretionary programs:</b>															
Defense .....	3.3	3.4	3.3	3.2	3.0	2.9	2.7	2.7	2.6	2.5	2.4	2.4	3.0	2.8	
Non-defense .....	3.0	2.8	2.4	2.2	2.0	1.9	1.7	1.6	1.5	1.4	1.3	1.2	2.0	1.7	
Total, discretionary funding .....	6.3	6.2	5.7	5.4	5.1	4.7	4.5	4.3	4.1	3.9	3.7	3.6	5.1	4.5	

\*0.05 percent of GDP or less.

Embargoed Until 9 PM, May 22

**Table S-6. Mandatory and Receipt Proposals**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
<b>Agriculture:</b>													
Farm Bill savings:													
Limit crop insurance premium subsidy to \$40,000 .....			-1,552	-1,620	-1,815	-1,826	-1,845	-1,856	-1,885	-1,897	-1,920	-6,813	-16,218
Limit eligibility for agricultural commodity payments to \$500,000 Adjusted Gross Income (AGI) .....		-72	-60	-77	-73	-71	-67	-64	-60	-56	-53	-353	-653
Limit Crop Insurance eligibility to \$500,000 AGI .....			-34	-35	-40	-42	-45	-49	-53	-58	-64	-151	-420
Eliminate Harvest Price Option for Crop Insurance .....			-1,212	-1,251	-1,314	-1,325	-1,335	-1,353	-1,365	-1,378	-1,390	-5,103	-11,924
Streamline conservation programs .....		-84	-210	-272	-319	-402	-560	-716	-886	-1,072	-1,234	-1,287	-5,755
Eliminate small programs .....		-111	-304	-313	-339	-335	-335	-335	-335	-335	-335	-1,402	-3,077
Total Farm Bill savings .....		-267	-3,372	-3,568	-3,900	-4,001	-4,188	-4,373	-4,584	-4,797	-4,996	-15,108	-38,046
Establish Food Safety and Inspection Service (FSIS) user fee .....			-660	-660	660	-660	-660	-660	-660	-660	-660	-2,640	-5,940
Establish Animal Plant and Health Inspection Service (APHIS) user fee .....		-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-100	-200
Establish Grain Inspection, Packers, and Stockyards Administration (GIPSA) user fee .....		-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-150	-300
Establish Agricultural Marketing Service (AMS) user fee .....		-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-100	-200
Eliminate interest payments to electric & telecommunications utilities .....		-131	-136	-136	-140	-142	-137	-138	-139	-139	-139	-685	-1,377
Eliminate the Rural Economic Development Program .....		-6	-154	-158	-159							-477	-477
Total, Agriculture .....		-474	-4,392	-4,592	-4,929	-4,873	-5,055	-5,241	-5,453	-5,666	-5,865	-19,260	-46,540
<b>Education:</b>													
Create single income-driven student loan repayment plan <sup>1</sup> .....		-1,685	-3,333	-5,317	-6,830	-8,141	-9,060	-9,972	-10,394	-10,726	-10,946	-25,306	-76,404
Eliminate subsidized student loans .....		-1,052	-2,157	-3,098	-3,791	-4,199	-4,499	-4,744	-4,960	-5,145	-5,228	-14,297	-38,873
Eliminate Public Service Loan Forgiveness .....		-859	-1,466	-2,179	-2,679	-3,030	-3,263	-3,493	-3,575	-3,491	-3,436	-10,213	-27,471
Eliminate account maintenance fee payments to guaranty agencies .....		-443										-443	-443
Support Year-Round Pell grants .....		81	314	322	327	332	338	344	350	356	361	1,376	3,125
Reallocate mandatory Pell funding to support Year-Round Pell Grants .....		-81	-314	-322	-327	-332	-338	-344	-350	-356	-361	-1,376	-3,125
Total, Education .....		-4,038	-6,956	-10,594	-13,300	-15,370	-16,823	-18,209	-18,930	-19,362	-19,609	-50,259	-143,192
<b>Energy:</b>													
Reduce Strategic Petroleum Reserve by half ....		-500	-500	-552	-1,390	-1,426	-1,489	-1,519	-1,549	-3,793	-3,868	-4,368	-16,586
Restart Nuclear Waste Fund Fee in 2020 .....				-381	-381	-382	-382	-382	-382	-382	-382	-1,144	-3,054
Repeal borrowing authority for Western Area Power Administration (WAPA) .....		-610	-900	-1,095	-660	-725	-235	-50	-50	-50	-50	-3,990	-4,425

**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals		
												2018-2022	2018-2027	
Divest Southwestern Power Administration transmission assets .....			-13										-13	-13
Divest WAPA transmission assets .....			-580										-580	-580
Divest Bonneville Power Administration transmission assets .....			-1,821	-396	-386	-386	-386	-386	-386	-386	-386	-386	-2,989	-4,919
Total, Energy .....		-1,110	-3,814	-2,424	-2,817	-2,919	-2,492	-2,337	-2,367	-4,611	-4,686		-13,084	-29,576
Health and Human Services:														
Reform Medicaid .....				-10,000	-20,000	-40,000	-60,000	-80,000	-105,000	-130,000	-165,000		-70,000	-610,000
Extend Children's Health Insurance Program (CHIP) funding through 2019 <sup>2</sup> .....		-2,359	-3,365	159	-250								-5,815	-5,815
Repeal the Independent Payment Advisory Board (IPAB) .....							1,040	1,471	1,583	1,700	1,828			7,621
Improve the Medicare appeals system .....		127	127	127	127	127	127	127	127	127	127		635	1,270
Improve 340B program integrity .....														
Prohibit governmental discrimination against health care providers that refuse to cover abortion .....														
Interactions .....		-20		17	13	2	-3	-3	-5	-3	-4		12	-6
Strengthen Child Support Enforcement and Establishment .....		-22	-35	-54	-68	-85	-86	-87	-90	-90	-91		-264	-708
Establish a Child Support Technology Fund ....		-110	-122	-120	-121	-136	-43	-48	-55	-36	-42		-609	-833
Shift Social Services Block Grant (SSBG) expenditures to Foster Care and Permanency .....		18	22	23	23	23	23	23	23	23	23		109	224
Extend certain Medicare Access and CHIP Reauthorization Act of 2015 (MACRA) programs through 2019:														
Extend Health Centers .....		1,439	3,346	2,161	254								7,200	7,200
Extend the National Health Service Corps ...		62	248	232	56	16	6						614	620
Extend Teaching Health Centers Graduate Medical Education .....		60	60										120	120
Extend Family to Family Health Information Centers .....		1	4	4	1								10	10
Extend the Maternal, Infant, and Early Childhood Home Visiting Program .....		16	112	316	268	68	20						780	800
Extend the Special Diabetes Program for the National Institutes of Health and the Indian Health Service .....		180	266	111	30	8	4	2					595	601
Extend Medicare Enrollment Assistance Programs .....		18	32	18	6	2							76	76
Extend Abstinence Education and Personal Responsibility Education Program .....		3	88	116	54	10	1	5					271	277
Extend Health Profession Opportunity Grants .....		3	45	75	39	7							169	169
Total Health and Human Services .....		-584	828	-6,815	-19,568	-39,958	-58,911	-78,510	-103,417	-128,279	-163,159		-66,097	-598,374

**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
<b>Homeland Security:</b>													
Extend expiring Customs and Border Protection (CBP) fees .....										-3,931	-4,143		-8,074
Increase Customs user fees .....		-7	-9	-12	-19	-26	-38	-46	-52	-66	-78	-73	-353
Increase immigration user fees .....													
Establish Electronic Visa Update System user fee <sup>2</sup> .....													
Reform the National Flood Insurance Program ...		-95	-301	-509	-730	-971	-1,076	-1,141	-1,260	-1,375	-1,432	-2,606	-8,890
Authorize mandatory outlays for U.S. Coast Guard Continuation Pay .....		3	9	28	31	33	34	35	36	37	38	104	284
Eliminate BrandUSA; make revenue available to CBP <sup>2</sup> .....		62	70	78								210	210
Transfer Electronic System for Travel Authorization receipts to International Trade Administration <sup>2</sup> .....													
<b>Total, Homeland Security .....</b>		<b>-36</b>	<b>-231</b>	<b>-415</b>	<b>718</b>	<b>-964</b>	<b>-1,080</b>	<b>-1,152</b>	<b>-1,276</b>	<b>-5,335</b>	<b>-5,615</b>	<b>-2,365</b>	<b>-16,823</b>
<b>Interior:</b>													
Lease oil and gas in the Arctic National Wildlife Refuge (ANWR) .....						-400	-500			-400	-500	-400	-1,800
Repeal Gulf of Mexico Energy Security Act (GOMESA) State payments .....		-272	-327	-344	-366	-376	-375	-375	-375	-375	-375	-1,685	-3,560
Cancel Southern Nevada Public Land Management Act (SNPLMA) balances .....		-83	-69	-78								-230	-230
Repeal enhanced geothermal payments to counties .....		-3	-3	-3	-4	-4	-4	-4	-4	-4	-4	-17	-37
Reauthorize the Federal Land Transaction Facilitation Act .....		-5	-6	-9	-12	-3						-35	-35
<b>Total, Interior .....</b>		<b>-363</b>	<b>-405</b>	<b>-434</b>	<b>-382</b>	<b>-783</b>	<b>-879</b>	<b>-379</b>	<b>-379</b>	<b>-779</b>	<b>-879</b>	<b>-2,367</b>	<b>-5,662</b>
<b>Labor:</b>													
<b>Establish a paid parental leave program:</b>													
Provide paid parental leave benefits <sup>2</sup> .....		709	709	2,420	1,644	1,868	2,109	2,172	2,296	2,415	2,160	7,350	18,502
Establish an Unemployment Insurance (UI) solvency standard <sup>2</sup> .....				-758	-1,894	-2,568	-1,045	-1,833	-1,072	-1,488	-2,254	-5,220	-12,912
Improve UI program integrity <sup>2</sup> .....		-94	-215	-251	-249	-243	-211	-253	-249	-241	-228	-1,052	-2,234
Provide for Reemployment Services and Eligibility Assessments <sup>2</sup> .....			-88	-541	-562	-522	-411	-413	-493	-499	-519	-1,713	-4,048
<b>Total, establish a paid parental leave program .....</b>		<b>615</b>	<b>406</b>	<b>870</b>	<b>-1,061</b>	<b>-1,465</b>	<b>442</b>	<b>-327</b>	<b>482</b>	<b>187</b>	<b>-841</b>	<b>-635</b>	<b>-692</b>
Improve Pension Benefit Guaranty Corporation (PBGC) solvency .....		-1,196	-1,202	-1,210	-1,294	-1,507	-1,625	-1,705	-1,546	-2,238	-2,335	-6,409	-15,858
Accelerate PBGC premium payment .....									3,088	-3,088	-5,005		-5,005
<b>Total, Labor .....</b>		<b>-581</b>	<b>-796</b>	<b>-340</b>	<b>-2,355</b>	<b>-2,972</b>	<b>-1,183</b>	<b>-2,032</b>	<b>2,024</b>	<b>-5,139</b>	<b>-8,181</b>	<b>-7,044</b>	<b>-21,555</b>

**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
Transportation:													
Air Traffic Control:													
Reform Air Traffic Control <sup>2</sup> .....					14,391	14,976	15,627	16,382	17,302	18,073	18,881	29,367	115,632
Outlay savings from discretionary cap adjustment .....					-8,786	-9,669	-10,058	-10,293	-10,407	-10,407	-10,407	-18,455	-70,027
Reform Essential Air Service <sup>2</sup> .....					52							52	52
Assume Highway Trust Fund outlays conform to baseline levels of Highway Trust Fund revenues .....		367	637	173	-919	-5,546	-15,164	-16,833	-18,156	-19,436	-20,399	-5,288	-95,276
Total, Transportation .....		367	637	173	4,738	-239	-9,595	-10,744	-11,261	-11,770	-11,925	5,676	-49,619
Treasury:													
Provide authority for Bureau of Engraving and Printing to construct new facility <sup>2</sup> .....		-15	-74	-3	5	-314	5	14	3	165	-494	-401	-708
Veterans Affairs:													
Continue the Veterans Choice Program .....		718	1,593	2,469	3,056	3,437	3,500	3,500	3,500	3,500	3,500	11,273	28,773
Cap Post-9/11 GI Bill Flight Training .....		-42	-43	-46	-48	-50	-52	-54	-56	-59	-61	-229	-511
Extend round-down of cost-of-living adjustments (COLAs) .....		-20	-66	-127	-182	-235	-295	-347	-403	-466	-536	-630	-2,677
Modernize Individual Unemployability .....		-3,205	-3,394	-3,582	-3,773	-3,968	-4,166	-4,369	-4,576	-4,787	-5,002	-17,922	-40,822
Total, Veterans Affairs .....		-2,549	-1,910	-1,286	-947	-816	-1,013	-1,270	-1,535	-1,812	-2,099	-7,508	-15,237
Corps of Engineers:													
Divest Washington Aqueduct .....				-119								-119	-119
Reform inland waterways financing <sup>2</sup> .....		-108	-107	-106	-105	-104	-103	-103	-101	-100	-100	-530	-1,037
Total, Corps of Engineers .....		-108	-107	-225	-105	-104	-103	-103	-101	-100	-100	-649	-1,156
Environmental Protection Agency:													
Expand use of pesticide licensing fees .....		5	4	4	4	4	3	2	1	1	1	21	29
Office of Personnel Management (OPM):													
Reduce Federal retirement benefits:													
Eliminate Federal Employee Retirement System COLA; reduce Civil Service Retirement System COLA by 0.5% .....		-524	-1,187	-1,892	-2,657	-3,481	-4,369	-5,322	-6,344	-7,432	-8,591	-9,740	-41,799
Other Federal retirement changes .....		-1,875	-2,134	-3,055	-2,617	-3,298	-3,620	-3,943	-4,383	-4,841	-5,280	-12,979	-35,046
Increase Employee Contributions:													
Increase employee contributions to 50% of cost with 6-year phase-in (1% per year) <sup>2</sup> ...		-1,719	-3,227	-4,810	-6,372	-7,959	-9,537	-9,568	-9,599	-9,624	-9,640	-24,087	-72,055
Intragovernmental effects of OPM proposals (non-scoreable):													
Loss of mandatory offsetting receipts from OPM proposals .....			12,295	13,957	15,779	17,425	19,050	19,166	19,280	19,384	19,472	59,456	155,808

**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
Discretionary effect of OPM proposals .....			-6,657	-7,230	-7,826	-8,265	-8,624	-8,290	-7,966	-7,650	-7,341	-29,978	-69,849
Total, Office of Personnel Management ....		-4,117	-910	-3,031	-3,692	-5,578	-7,100	-7,957	-9,012	-10,163	-11,380	-17,329	-62,941
Other Independent Agencies:													
Federal Communications Commission:													
Enact Spectrum License User Fee .....		-50	-150	-300	-450	-500	-500	-500	-500	-500	-500	-1,450	-3,950
Reform the Postal Service .....		-2,807	-4,685	-4,871	-4,791	-4,923	-4,904	-4,913	-4,795	-4,676	-4,655	-22,077	-46,020
Restructure the Consumer Financial Protec- tion Bureau .....		-145	-650	-683	-706	-726	-745	-764	-784	-804	-826	-2,910	-6,833
Eliminate the Securities and Exchange Com- mission Reserve Fund .....			-50	-50	-50	-50	-50	-50	-50	-50	-50	-200	-450
Mandatory effects of agency eliminations .....		1				1							
Total, Other Independent Agencies .....		-3,001	-5,535	-5,904	-5,997	-6,200	-6,199	-6,227	-6,129	-6,030	-6,031	-26,639	-57,255
Cross-cutting reforms:													
Repeal and replace Obamacare <sup>2</sup> .....		25,000	30,000	-5,000	-30,000	-35,000	-40,000	-40,000	-50,000	-50,000	-55,000	-15,000	-250,000
Implement an infrastructure initiative .....		5,000	25,000	40,000	50,000	40,000	20,000	10,000	5,000	5,000		160,000	200,000
Reform welfare programs:													
Reform Supplemental Nutrition Assistance Program (SNAP) .....		-4,637	-7,627	-13,990	-16,928	-21,130	-24,871	-24,634	-25,714	-26,135	-25,266	-64,312	-190,932
Establish a SNAP authorized retailer appli- cation fee .....		-252	-246	-241	-236	-230	-230	-230	-230	-230	-230	-1,205	-2,355
Eliminate SSBG .....		-1,411	-1,683	-1,700	-1,700	-1,700	-1,700	-1,700	-1,700	-1,700	-1,700	-8,194	-16,694
Reduce Temporary Assistance for Needy Families (TANF) block grant .....		-1,218	-1,491	-1,550	-1,582	-1,615	-1,632	-1,632	-1,632	-1,632	-1,632	-7,456	-15,616
Provide funding for welfare research and Census Bureau Survey of Income and Program Participation, transferred from TANF .....													
Eliminate TANF Contingency Fund .....		-567	-608	-608	-608	-608	-608	-608	-608	-608	-608	-2,999	-6,039
Require Social Security Number (SSN) for Child Tax Credit & Earned Income Tax Credit <sup>2</sup> .....		-449	-4,512	-4,447	-4,358	-4,309	-4,296	-4,373	-4,460	-4,555	-4,652	-18,075	-40,411
Total, reform welfare programs .....		-8,534	-16,167	-22,536	-25,412	-29,592	-33,337	-33,177	-34,344	-34,860	-34,088	-102,241	-272,047
Reform disability programs and test new approaches:													
Test new approaches to increase labor force participation .....		100	100	100	100	100	-2,494	-5,069	-9,332	-13,809	-18,627	500	-48,831
Reinstate the reconsideration review stage in 10 States .....			71	-10	-59	-526	-246	-263	-305	-354	-376	-524	-2,068
Reduce 12 month retroactive Disability Insurance benefits to six months .....		-113	-643	-797	-951	-1,043	-1,112	-1,191	-1,272	-1,349	-1,430	-3,547	-9,901
Create sliding scale for multi-recipient Sup- plemental Security Income families .....		-743	-827	-861	-882	-956	-906	-862	-955	-979	-1,002	-4,269	-8,973

**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
Create a probationary period for Administrative Law Judges (ALJs) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eliminate Workers Compensation Reverse Offsets .....	.....	.....	-3	-8	-12	-16	-19	-22	-25	-28	-31	-39	-164
Offset overlapping unemployment and disability payments <sup>2</sup> .....	.....	.....	-58	-249	-329	-324	-319	-323	-323	-296	-317	-960	-2,538
Total, reform disability programs and test new approaches .....	.....	-756	-1,360	-1,825	-2,133	-2,765	-5,096	-7,730	-12,212	-16,815	-21,783	-8,839	-72,475
Reduce improper payments:													
Reduce improper payments Government-wide .....	.....	.....	-719	-1,482	-2,383	-4,288	-4,549	-9,652	-20,480	-38,024	-57,633	-8,872	-139,210
Allow Government-wide use of CBP entry/exit data to prevent improper payments ... ..	.....	.....	.....	-1	-5	11	-20	-26	-31	-40	-43	-17	-177
Use Death Master File to prevent improper payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Authorize Social Security Administration (SSA) to use all collection tools to recover funds .....	.....	.....	-2	-2	-3	-4	-4	-5	-5	-5	-11	-11	-41
Hold fraud facilitators liable for overpayments .....	.....	.....	.....	-1	-1	-1	-1	-1	-1	-1	-1	-3	-8
Increase overpayment collection threshold for Old Age, Survivors, and Disability Insurance .....	.....	-8	-26	-43	-59	-77	-93	-107	-135	-144	-156	-213	-848
Exclude SSA debts from discharge in bankruptcy .....	.....	-9	-18	-23	-29	-34	-36	-38	-40	-43	-45	-113	-315
Allow SSA to use commercial database to verify real property .....	.....	-12	-28	-44	-53	-60	-69	-70	-68	-76	-79	-197	-559
Increase oversight of paid tax return preparers <sup>2</sup> .....	.....	-14	-31	-35	-38	-42	-47	-50	-55	-61	-66	-160	-439
Provide more flexible authority for the Internal Revenue Service to address correctable errors <sup>2</sup> .....	.....	-30	-61	-64	-65	-67	-70	-71	-74	-76	-77	-287	-655
Total, reduce improper payments .....	.....	-73	-885	-1,695	-2,636	-4,584	-4,889	-10,020	-20,889	-38,470	-58,111	-9,873	-142,252
Reform the medical liability system <sup>2</sup> .....	.....	-179	-1,097	-1,928	-3,308	-4,827	-6,541	-8,082	-9,114	-9,642	-10,295	-11,339	-55,013
Reform financial regulation and prevent taxpayer-funded bailouts .....	.....	.....	-2,400	-3,000	-3,400	-4,300	-4,400	-4,300	-4,300	-4,400	-4,500	-13,100	-35,000
Conduct spectrum auctions below 6 gigahertz ... ..	.....	.....	.....	-300	-300	.....	.....	.....	.....	.....	-6,000	-600	-6,600
Eliminate allocations to the Housing Trust Fund and Capital Magnet Fund <sup>2</sup> .....	.....	-194	-104	-177	-247	-321	-335	-348	-367	-375	-378	-1,044	-2,846
Authorize additional Afghan Special Immigrant Visas .....	.....	15	20	20	18	18	18	16	15	16	16	91	172
Modify TRICARE Pharmacy fees (includes non-scoreable accrual effect) .....	.....	293	209	161	117	102	51	29	-49	-93	-187	881	632
Extend Joint Committee mandatory sequestration .....	.....	.....	.....	.....	.....	.....	.....	.....	8,361	-20,341	-27,435	.....	-39,415



**Table S-6. Mandatory and Receipt Proposals—Continued**

(Deficit increases (+) or decreases (-) in millions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals	
												2018-2022	2018-2027
Total, cross-cutting reforms .....		20,571	33,216	3,720	-17,301	-41,270	-74,529	-93,612	-117,899	-169,980	-217,761	-1,063	-674,845
<b>Total, mandatory and receipt proposals .....</b>		<b>3,967</b>	<b>9,555</b>	<b>-32,168</b>	<b>-67,365</b>	<b>-122,356</b>	<b>-184,954</b>	<b>-227,758</b>	<b>-275,731</b>	<b>-368,861</b>	<b>-457,782</b>	<b>-208,367</b>	<b>-1,723,454</b>
<sup>1</sup> The single income-driven repayment plan proposal has sizeable interactive effects with the proposals to eliminate subsidized loans and Public Service Loan Forgiveness. These effects, \$7.4 billion over 10 years, are included in the single income-driven repayment plan subtotal.													
<sup>2</sup> The estimates for this proposal include effects on receipts. The receipt effects included in the totals above are as follows:													
Extend Children's Health Insurance Program (CHIP) funding through 2019 .....		49	-219	-367	-67							-604	-604
Establish Electronic Visa Update System user fee .....		-27	-27	-31	-28	-29	-28	-31	-28	-29	-28	-142	-286
Eliminate BrandUSA; make revenue available to CBP .....		162	170	178								510	510
Transfer Electronic System for Travel Authorization receipts to International Trade Administration .....		-162	-171	-178	-185	-193	-200	-208	-215	-223	-230	-889	-1,965
Provide paid parental leave benefits .....					-916	-962	-971	-1,158	-1,264	-1,365	-1,459	-1,878	-8,095
Establish an Unemployment Insurance (UI) solvency standard .....				-758	-1,894	-2,568	-1,045	-1,833	-1,072	-1,488	-2,254	-5,220	-12,912
Improve UI program integrity .....			4	8	23	42	86	57	81	102	132	77	535
Provide for Reemployment Services and Eligibility Assessments .....			-1		18	89	238	269	229	264	284	106	1,390
Reform Air Traffic Control .....					14,391	14,976	15,627	16,382	17,302	18,073	18,881	29,367	115,632
Reform Essential Air Service .....					129	130	132	133	134	136	137	259	931
Authority for Bureau of Engraving and Printing to construct new facility .....		-15	-74	-3	5	-314	5	14	3	165	-494	-401	-708
Reform inland waterways financing .....		-108	-107	-106	-105	-104	-103	-103	-101	-100	-100	-530	-1,037
Increase employee contributions to 50% of cost with 6-year phase-in (1% per year) .....		-1,719	-3,227	-4,810	-6,372	-7,959	-9,537	-9,568	-9,599	-9,624	-9,640	-24,087	-72,055
Repeal and replace Obamacare .....		55,000	60,000	85,000	100,000	105,000	115,000	120,000	120,000	120,000	120,000	405,000	1,000,000
Require Social Security Number (SSN) for Child Tax Credit & Earned Income Tax Credit .....		-298	-1,176	-1,194	-1,228	-1,261	-1,313	-1,381	-1,455	-1,526	-1,618	-5,157	-12,450
Offset overlapping unemployment and disability payments .....				1	3	7	13	18	23	46	36	11	147
Increase oversight of paid tax return preparers ...		-12	-18	-20	-22	-24	-27	-29	-32	-36	-39	-96	-259
Provide more flexible authority for the IRS to address correctable errors .....		-5	-10	-11	-11	-12	-13	-13	-14	-15	-15	-49	-119
Reform the medical liability system .....		-24	-222	-545	-982	-1,468	-2,054	-2,666	-3,053	-3,261	-3,444	-3,241	-17,719
Eliminate allocations to the Housing Trust Fund and Capital Magnet Fund .....		-75	-79	-96	-110	-117	-122	-126	-129	-131	-134	-477	-1,120
Total receipt effects of mandatory proposals ...		52,766	54,843	77,068	102,649	105,233	115,688	119,757	120,810	120,987	120,015	392,559	989,815

Table S-7. Proposed Discretionary Caps for 2018 Budget

(Net budget authority in billions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals		
												2018-	2027	
<b>Current Law Base Caps:<sup>1</sup></b>														
Defense .....	551	549	562	576	590	605	620	636	652	668	685	6,144		
Non-Defense .....	519	516	530	543	556	570	584	599	614	629	645	5,784		
<b>Total, Base Current Law Caps .....</b>	<b>1,070</b>	<b>1,065</b>	<b>1,092</b>	<b>1,119</b>	<b>1,146</b>	<b>1,174</b>	<b>1,204</b>	<b>1,234</b>	<b>1,266</b>	<b>1,298</b>	<b>1,331</b>	<b>11,928</b>		
<b>Proposed Base Cap Changes:<sup>2</sup></b>														
Defense .....	+25	+54	+54	+53	+52	+50	+49	+47	+45	+44	+42	+489		
Non-Defense .....	-15	-54	-77	-99	-121	-144	-167	-190	-213	-236	-260	-1,559		
<b>Total, Base Cap Changes .....</b>	<b>+10</b>	<b>+*</b>	<b>-23</b>	<b>-46</b>	<b>-69</b>	<b>-93</b>	<b>-118</b>	<b>-142</b>	<b>-168</b>	<b>-193</b>	<b>-219</b>	<b>-1,070</b>		
<b>Proposed Base Caps:</b>														
Defense <sup>3</sup> .....	576	603	616	629	642	655	669	683	697	712	727	6,633		
Non-Defense .....	504	462	453	444	435	426	417	409	401	393	385	4,225		
<b>Total, Base Caps .....</b>	<b>1,080</b>	<b>1,065</b>	<b>1,069</b>	<b>1,073</b>	<b>1,077</b>	<b>1,081</b>	<b>1,086</b>	<b>1,092</b>	<b>1,098</b>	<b>1,105</b>	<b>1,112</b>	<b>10,858</b>		
<b>Additional Non-Defense (NDD) Cap Reductions for Budget Proposals:<sup>4</sup></b>														
Air Traffic Control Reform .....					-10	-10	-10	-10	-10	-10	-10	-73		
Federal Employee Retirement Cost Share Reduction .....			-7	-7	-8	-8	-9	-8	-8	-8	-7	-70		
<b>Total, Proposed NDD Cap Reductions .....</b>			<b>-7</b>	<b>-7</b>	<b>-18</b>	<b>-19</b>	<b>-19</b>	<b>-19</b>	<b>-18</b>	<b>-18</b>	<b>-18</b>	<b>-143</b>		
<b>Proposed Base Caps with Additional NDD Adjustments:</b>														
Defense <sup>3</sup> .....	576	603	616	629	642	655	669	683	697	712	727	6,633		
Non-Defense .....	504	462	446	437	417	407	398	390	383	375	367	4,082		
<b>Total, Proposed Base Caps .....</b>	<b>1,080</b>	<b>1,065</b>	<b>1,062</b>	<b>1,066</b>	<b>1,059</b>	<b>1,062</b>	<b>1,067</b>	<b>1,073</b>	<b>1,080</b>	<b>1,087</b>	<b>1,094</b>	<b>10,715</b>		
<b>Cap Adjustments:<sup>5</sup></b>														
Overseas Contingency Operations <sup>6</sup> .....	89	77	60	43	26	12	12	12	12	12	12	278		
Defense .....	70	65	52	39	24	10	10	10	10	10	10	240		
Non-Defense .....	19	12	8	4	2	2	2	2	2	2	2	38		
Emergency Requirements .....	3													
Program Integrity .....	2	2	2	2	2	2	2	2	2	2	2	20		
Disaster Relief <sup>7</sup> .....	8	7	7	7	7	7	7	7	7	7	7	68		
<b>Total, Cap Adjustments .....</b>	<b>101</b>	<b>85</b>	<b>69</b>	<b>52</b>	<b>35</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>365</b>		
<b>Total, Discretionary Budget Authority .....</b>	<b>1,181</b>	<b>1,150</b>	<b>1,131</b>	<b>1,117</b>	<b>1,093</b>	<b>1,083</b>	<b>1,088</b>	<b>1,094</b>	<b>1,101</b>	<b>1,108</b>	<b>1,115</b>	<b>11,080</b>		

**Table S-7. Proposed Discretionary Caps for 2018 Budget—Continued**

(Net budget authority in billions of dollars)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Totals 2018- 2027
<i>Memorandum—Appropriations Counted Outside of Discretionary Caps:</i>												
<i>21st Century Cures Appropriations</i> <sup>8</sup> .....	1	1	1	1	*	1	1	*	*	*	.....	5
<i>Non-BBEDCA Emergency Funding</i> <sup>9</sup> .....	-*	-5	.....	.....	.....	.....	.....	.....	.....	.....	.....	-5

\* \$500 million or less.

<sup>1</sup> The caps presented here are equal to the levels estimated for 2017 through 2021 in the Balanced Budget and Emergency Deficit Control Act of 1985 (BBEDCA) with separate categories of funding for “defense” (or Function 050) and “non-defense” programs. The 2017 caps were revised in the Bipartisan Budget Act of 2015 and the 2018 through 2021 caps include OMB estimates of Joint Committee enforcement (also known as “sequestration”). For 2022 through 2027, programs are assumed to grow at current services growth rates consistent with current law.

<sup>2</sup> The Administration proposed in its March 16 *Blueprint* an increase in the existing defense caps for 2017 and 2018 that is offset with decreases to the non-defense caps. One-half of the 2017 increase (\$5 billion of which is classified as Overseas Contingency Operations) is paid for out of non-defense in 2017 while the entire increase in 2018 is paid for out of non-defense. After 2018, the Budget proposes caps through 2027 that reflect an annual 2.1 percent increase for defense programs and an annual two percent (or “2-penny”) decrease for non-defense programs.

<sup>3</sup> The defense base cap estimates for 2019-2027 reflect inflated 2018 levels, not a policy judgment. The Administration will determine 2019-2027 defense funding levels in the 2019 Budget, in accordance with the National Security Strategy, National Defense Strategy, and Nuclear Posture Review that are currently under development.

<sup>4</sup> These cap reductions are for reforms in the Budget that would shift the Federal Aviation Administration’s air traffic control function to an independent, non-governmental organization beginning in 2021 and reduce Federal agency costs through changes to current civilian employee retirement plans.

<sup>5</sup> The funding amounts below are cap adjustments that are designated pursuant to Section 251(b)(2) of BBEDCA.

<sup>6</sup> The outyear amounts for OCO in the 2018 Budget reflect notional placeholders consistent with a potential transition of certain OCO costs into the base budget while continuing to fund contingency operations. The placeholder amounts do not reflect specific decisions or assumptions about OCO funding in any particular year.

<sup>7</sup> “Disaster Relief” appropriations are amounts designated as such by the Congress provided they are for activities carried out pursuant to a determination under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. These amounts are held to a funding ceiling that is determined one year at a time and OMB currently estimates the 2018 ceiling to be at \$7.4 billion. The Administration is requesting \$6.8 billion in 2018, but does not explicitly request disaster-designated appropriations in any year after the budget year. A placeholder set at the budget year request level is included in each of the outyears.

<sup>8</sup> The 21st Century Cures Act permitted funds to be appropriated each year and not counted towards the discretionary caps so long as the appropriations were specifically provided for the authorized purposes. These amounts are displayed outside of the discretionary totals for this reason and the levels included through the budget window reflect authorized levels.

<sup>9</sup> The 2018 Budget includes a permanent cancellation of balances of emergency funding in the Department of Energy that were not designated pursuant to BBEDCA. These cancellations are not being re-designated as emergency; therefore no savings are being achieved under the caps nor will the caps be adjusted for these cancellations.

Proposed  
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**Table S-8. 2018 Discretionary Overview by Major Agency**

(Net budget authority in billions of dollars)

	2017 Estimate <sup>1,2</sup>	2018 Request <sup>2</sup>	2018 Request less 2017 Estimate	
			Dollar	Percent
<b>Base Discretionary Funding:</b>				
<b>Cabinet Departments:</b>				
Agriculture <sup>3</sup> .....	22.7	18.0	-4.6	-20.5%
Commerce .....	9.2	7.8	-1.5	-15.8%
Defense: <sup>1</sup>				
<i>CR/Enacted for 2017</i> .....	521.8	574.5	+52.8	+10.1%
<i>Adjustment for March Defense Request for 2017</i> .....	27.4	.....	-27.4	N/A
<i>Total, Defense Policy</i> .....	549.1	574.5	+25.4	+4.6%
Education .....	68.2	59.0	-9.2	-13.5%
Energy .....	29.7	28.0	-1.7	-5.6%
<i>National Nuclear Security Administration</i> .....	12.5	13.9	+1.4	+11.4%
<i>Other Energy</i> .....	17.2	14.1	-3.1	-18.0%
Health and Human Services <sup>4</sup> .....	78.0	65.3	-12.7	-16.2%
Homeland Security (DHS):				
<i>DHS excluding 2017 Border Request</i> .....	41.3	44.1	+2.8	+6.8%
<i>March Border Security Request for 2017<sup>1</sup></i> .....	3.0	.....	-3.0	N/A
Housing and Urban Development (HUD):				
<i>HUD gross total (excluding receipts)</i> .....	46.9	40.7	-6.2	-13.2%
<i>HUD receipts</i> .....	-13.2	-9.5	+3.7	N/A
Interior .....	13.2	11.7	-1.4	-10.9%
Justice (DOJ):				
<i>DOJ program level (excluding offsets)</i> .....	28.8	27.7	-1.1	-3.8%
<i>DOJ mandatory spending changes (CHIMPs)</i> .....	-11.8	-11.3	+0.5	N/A
Labor .....	12.1	9.7	-2.4	-19.8%
State and Other International Programs <sup>3</sup> .....	39.7	28.2	-11.5	-29.1%
Transportation .....	18.6	16.2	-2.4	-12.7%
Treasury:				
<i>Treasury program level (excluding offsets)</i> .....	12.6	12.1	-0.5	-4.1%
<i>Treasury mandatory spending changes (CHIMPs)</i> .....	-0.9	-0.9	.....	N/A
Veterans Affairs .....	74.5	78.8	+4.3	+5.8%
<b>Major Agencies:</b>				
Corps of Engineers .....	6.0	5.0	-1.0	-16.3%
Environmental Protection Agency .....	8.2	5.7	-2.6	-31.4%
General Services Administration .....	0.2	0.5	+0.3	N/A
National Aeronautics and Space Administration .....	19.2	19.1	-0.2	-0.8%

**Table S-8. 2018 Discretionary Overview by Major Agency—Continued**

(Net budget authority in billions of dollars)

	2017 Estimate <sup>1,2</sup>	2018 Request <sup>2</sup>	2018 Request less 2017 Estimate	
			Dollar	Percent
National Science Foundation .....	7.4	6.7	-0.8	-10.7%
Small Business Administration .....	0.9	0.8	—*	-4.9%
Social Security Administration <sup>4</sup> .....	9.0	9.1	+*	+0.3%
Other Agencies .....	20.4	17.9	-2.6	-12.5%
2017 Allowance <sup>1</sup> .....	-13.6	.....	+13.6	N/A
<b>Subtotal, Discretionary Base Budget Authority .....</b>	<b>1,079.6</b>	<b>1,065.0</b>	<b>-14.6</b>	<b>-1.4%</b>
<b>Cap Adjustment Funding:</b>				
Overseas Contingency Operations:				
Defense: <sup>1</sup>				
<i>CR/Enacted for 2017</i> .....	65.0	64.6	-0.4	-0.6%
<i>Adjustment for March Defense Request for 2017</i> .....	4.7	.....	-4.7	N/A
<i>Total, Defense Policy</i> .....	69.7	64.6	-5.1	-7.3%
Homeland Security .....	0.2	.....	-0.2	-100.0%
State and Other International Programs .....	19.2	12.0	-7.2	-37.4%
Subtotal, Overseas Contingency Operations .....	89.0	76.6	-12.4	-14.0%
Emergency Requirements:				
Agriculture .....	0.2	.....	-0.2	N/A
Housing and Urban Development .....	0.4	.....	-0.4	N/A
Transportation .....	1.0	.....	-1.0	N/A
Corps of Engineers .....	1.0	.....	-1.0	N/A
National Aeronautics and Space Administration .....	0.1	.....	-0.1	N/A
Subtotal, Emergency Requirements .....	2.7	.....	-2.7	N/A
Program Integrity:				
Health and Human Services .....	0.4	0.4	+0.1	+17.3%
Social Security Administration .....	1.2	1.5	+0.3	+26.8%
Subtotal, Program Integrity .....	1.5	1.9	+0.4	+24.5%
Disaster Relief: <sup>5</sup>				
Homeland Security .....	6.7	6.8	+0.1	+1.2%
Housing and Urban Development .....	1.4	.....	-1.4	N/A
Subtotal, Disaster Relief .....	8.1	6.8	-1.3	-16.4%
<b>Subtotal, Cap Adjustment Funding .....</b>	<b>101.4</b>	<b>85.3</b>	<b>-16.1</b>	<b>-15.9%</b>
<b>Total, Discretionary Budget Authority .....</b>	<b>1,181.0</b>	<b>1,150.3</b>	<b>-30.7</b>	<b>-2.6%</b>

**Table S-8. 2018 Discretionary Overview by Major Agency—Continued**

(Net budget authority in billions of dollars)

	2017 Estimate <sup>1,2</sup>	2018 Request <sup>2</sup>	2018 Request less 2017 Estimate	
			Dollar	Percent
<i>Memorandum - Appropriations Counted Outside of Discretionary Caps:</i>				
<i>21st Century Cures Appropriations:<sup>6</sup></i>				
<i>Health and Human Services</i> .....	0.9	1.1	+0.2	+21.1%
<i>Non-BBEDCA Emergency Appropriations:</i>				
<i>Agriculture</i> .....	*	.....	+	N/A
<i>Energy<sup>7</sup></i> .....	.....	-4.7	-4.7	N/A

\* \$50 million or less.

<sup>1</sup> At the time the 2018 Budget was prepared, 2017 appropriations remained incomplete and the 2017 column reflects at the account level enacted full-year and continuing appropriations provided under the Continuing Appropriations Act, 2017 (Division C of Public Law 114-223, as amended by Division A of Public Law 114-254 and amended further by Public Law 115-30) that expired on May 5. In addition, the levels are adjusted to illustratively reflect the current law caps for 2017 and the Administration's March 16 request for additional appropriations for defense and border security, which are included with the levels shown for the Departments of Defense and Homeland Security. The 2017 levels include a further allowance adjustment to reflect the reductions to non-defense programs proposed by the Administration.

<sup>2</sup> Enacted, continuing, and proposed changes in mandatory programs (CHIMPs) are included in both 2017 and 2018.

<sup>3</sup> Funding for Food for Peace Title II Grants is included in the State and Other International Programs total. Although the funds are appropriated to the Department of Agriculture, the funds are administered by the U.S. Agency for International Development.

<sup>4</sup> Funding from the Hospital Insurance and Supplementary Medical Insurance trust funds for administrative expenses incurred by the Social Security Administration that support the Medicare program are included in the Health and Human Services total and not in the Social Security Administration total.

<sup>5</sup> "Disaster Relief" appropriations are amounts designated by the Congress provided they are for activities carried out pursuant to a determination under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. These amounts are held to a funding ceiling that is determined one year at a time and OMB currently estimates the 2018 ceiling to be at \$7.4 billion. The Administration is requesting \$6.8 billion in 2018.

<sup>6</sup> The 21st Century Cures Act permitted funds to be appropriated each year for certain activities and not counted toward the discretionary caps so long as the appropriations were specifically provided for the authorized purposes. These amounts are displayed outside of the discretionary totals for this reason.

<sup>7</sup> The 2018 Budget proposes to eliminate the Title 17 Innovative Technology Loan Guarantee Program and the Advanced Technology Vehicles Manufacturing Loan Program in the Department of Energy. This proposal includes a permanent cancellation of most of the remaining balances of emergency funding that were not designated pursuant to BBEDCA. These cancellations are not being re-designated as emergency; therefore no savings are being achieved under the caps nor will the caps be adjusted for these cancellations.

**Table S-9. Economic Assumptions<sup>1</sup>**

(Calendar years)

	Actual		Projections										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Gross Domestic Product (GDP):</b>													
Nominal level, billions of dollars .....	18,037	18,566	19,367	20,237	21,197	22,253	23,379	24,563	25,806	27,111	28,483	29,924	31,439
Percent change, nominal GDP, year/year .....	3.7	2.9	4.3	4.5	4.7	5.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Real GDP, percent change, year/year .....	2.6	1.6	2.3	2.4	2.7	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Real GDP, percent change, Q4/Q4 .....	1.9	1.9	2.3	2.5	2.8	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
GDP chained price index, percent change, year/year .....	1.1	1.3	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<b>Consumer Price Index,<sup>2</sup> percent change, year/year .....</b>	0.1	1.3	2.6	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
<b>Interest rates, percent:<sup>3</sup></b>													
91-day Treasury bills <sup>4</sup> .....	*	0.3	0.8	1.5	2.1	2.6	2.9	3.0	3.0	3.1	3.1	3.1	3.1
10-year Treasury notes .....	2.1	1.8	2.7	3.3	3.4	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
<b>Unemployment rate, civilian, percent<sup>3</sup> .....</b>	5.3	4.9	4.6	4.4	4.6	4.7	4.8	4.8	4.8	4.8	4.8	4.8	4.8

\* 0.05 percent or less.

Note: A more detailed table of economic assumptions appears in Chapter 2, "Economic Assumptions and Interactions with the Budget," in the *Analytical Perspectives* volume of the Budget.<sup>1</sup> Based on information available as of early March, 2017.<sup>2</sup> Seasonally adjusted CPI for all urban consumers.<sup>3</sup> Annual average.<sup>4</sup> Average rate, secondary market (bank discount basis).

Table S-10. Federal Government Financing and Debt

(Dollar amounts in billions)

	Actual	Estimate										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Financing:</b>												
Unified budget deficit/surplus (-):												
Primary deficit/surplus (-) .....	345	326	125	155	60	-25	-87	-249	-386	-438	-518	-654
Net interest .....	240	276	315	371	428	481	528	567	595	613	629	639
Unified budget deficit/surplus (-) .....	585	603	440	526	488	456	442	319	209	176	110	-16
As a percent of GDP .....	3.2%	3.1%	2.2%	2.5%	2.2%	2.0%	1.8%	1.3%	0.8%	0.6%	0.4%	-0.1%
Other transactions affecting borrowing from the public:												
Changes in financial assets and liabilities: <sup>1</sup>												
Change in Treasury operating cash balance .....	155	-3										
Net disbursements of credit financing accounts:												
Direct loan and Troubled Asset Relief Program (TARP) equity purchase accounts .....	83	67	88	81	68	65	61	61	60	60	58	55
Guaranteed loan accounts .....	16	-9	2	-1	-2	-5	-7	-9	-5	-5	-5	-4
Net purchases of non-Federal securities by the National Railroad Retirement Investment Trust (NRRIT) .....	*	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-*
Net change in other financial assets and liabilities <sup>2</sup> .....	213											
Subtotal, changes in financial assets and liabilities ...	467	54	90	79	64	59	53	51	54	54	52	50
Seigniorage on coins .....	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Total, other transactions affecting borrowing from the public .....	466	54	89	78	64	59	52	51	54	54	52	50
Total, requirement to borrow from the public (equals change in debt held by the public) .....	1,051	656	529	604	552	515	494	369	263	229	162	34
<b>Changes in Debt Subject to Statutory Limitation:</b>												
Change in debt held by the public .....	1,051	656	529	604	552	515	494	369	263	229	162	34
Change in debt held by Government accounts .....	368	159	210	142	112	96	39	54	76	*	-20	-140
Change in other factors .....	6	1	2	3	3	2	2	2	2	1	1	2
Total, change in debt subject to statutory limitation .....	1,425	816	740	749	666	613	535	426	341	230	143	-104
<b>Debt Subject to Statutory Limitation, End of Year:</b>												
Debt issued by Treasury .....	19,513	20,328	21,067	21,815	22,479	23,091	23,625	24,049	24,389	24,620	24,763	24,658
Adjustment for discount, premium, and coverage <sup>3</sup> .....	25	27	28	30	31	32	34	35	36	36	36	37
Total, debt subject to statutory limitation <sup>4</sup> .....	19,538	20,355	21,095	21,844	22,510	23,123	23,658	24,084	24,425	24,656	24,799	24,695
<b>Debt Outstanding, End of Year:</b>												
Gross Federal debt: <sup>5</sup>												
Debt issued by Treasury .....	19,513	20,328	21,067	21,815	22,479	23,091	23,625	24,049	24,389	24,620	24,763	24,658
Debt issued by other agencies .....	26	27	26	25	24	23	23	21	20	19	19	18
Total, gross Federal debt .....	19,539	20,354	21,093	21,840	22,503	23,114	23,647	24,071	24,410	24,639	24,781	24,676
As a percent of GDP .....	106.1%	106.2%	105.4%	104.3%	102.4%	100.1%	97.5%	94.4%	91.2%	87.6%	83.8%	79.5%



**Table S-10. Federal Government Financing and Debt—Continued**

(Dollar amounts in billions)

	Actual	Estimate										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Held by:												
Debt held by Government accounts .....	5,372	5,531	5,740	5,883	5,994	6,090	6,130	6,184	6,260	6,260	6,240	6,101
Debt held by the public <sup>6</sup> .....	14,168	14,824	15,353	15,957	16,509	17,024	17,517	17,887	18,150	18,379	18,541	18,575
As a percent of GDP .....	77.0%	77.4%	76.7%	76.2%	75.1%	73.7%	72.2%	70.2%	67.8%	65.3%	62.7%	59.8%
<b>Debt Held by the Public Net of Financial Assets:</b>												
Debt held by the public .....	14,168	14,824	15,353	15,957	16,509	17,024	17,517	17,887	18,150	18,379	18,541	18,575
Less financial assets net of liabilities:												
Treasury operating cash balance .....	353	350	350	350	350	350	350	350	350	350	350	350
Credit financing account balances:												
Direct loan and TARP equity purchase accounts .....	1,227	1,294	1,383	1,464	1,532	1,597	1,658	1,719	1,779	1,839	1,897	1,952
Guaranteed loan accounts .....	28	18	20	19	17	12	5	-4	-9	-14	-19	-23
Government-sponsored enterprise preferred stock .....	109	109	109	109	109	109	109	109	109	109	109	109
Non-Federal securities held by NRRIT .....	24	24	22	21	20	19	18	17	17	16	16	15
Other assets net of liabilities .....	-42	-42	-42	-42	-42	-42	-42	-42	-42	-42	-42	-42
Total, financial assets net of liabilities .....	1,699	1,753	1,842	1,921	1,985	2,045	2,097	2,149	2,203	2,257	2,310	2,360
Debt held by the public net of financial assets .....	12,469	13,071	13,511	14,036	14,524	14,979	15,420	15,738	15,947	16,122	16,232	16,215
As a percent of GDP .....	67.7%	68.2%	67.5%	67.0%	66.1%	64.9%	63.6%	61.7%	59.5%	57.3%	54.9%	52.2%

\* \$500 million or less.

<sup>1</sup> A decrease in the Treasury operating cash balance (which is an asset) is a means of financing a deficit and therefore has a negative sign. An increase in checks outstanding (which is a liability) is also a means of financing a deficit and therefore also has a negative sign.

<sup>2</sup> Includes checks outstanding, accrued interest payable on Treasury debt, uninvested deposit fund balances, allocations of special drawing rights, and other liability accounts; and, as an offset, cash and monetary assets (other than the Treasury operating cash balance), other asset accounts, and profit on sale of gold.

<sup>3</sup> Consists mainly of debt issued by the Federal Financing Bank (which is not subject to limit), the unamortized discount (less premium) on public issues of Treasury notes and bonds (other than zero-coupon bonds), and the unrealized discount on Government account series securities.

<sup>4</sup> The statutory debt limit is approximately \$19,809 billion, as increased after March 15, 2017.

<sup>5</sup> Treasury securities held by the public and zero-coupon bonds held by Government accounts are almost all measured at sales price plus amortized discount or less amortized premium. Agency debt securities are almost all measured at face value. Treasury securities in the Government account series are otherwise measured at face value less unrealized discount (if any).

<sup>6</sup> At the end of 2016, the Federal Reserve Banks held \$2,463.5 billion of Federal securities and the rest of the public held \$11,704.3 billion. Debt held by the Federal Reserve Banks is not estimated for future years.