## Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2020Q4 Second (Billions of dollars, seasonally adjusted at annual rates)

			Levels						Change from preceding quarter 2019 2020					
Line		Q3	Q4	Q1	Q2	Q3	Q4 *	2019 Q4	Q1	Q2	Q3	Q4		
10	Current receipts	3,702.4	3,763.7	3,753.1	3,468.8	3,677.1		61.3	-10.7	-284.2	208.3			
2	Current tax receipts	2,117.7	2,177.1	2,150.0	1,929.7	2,064.0		59.4	-27.1	-220.3	134.3			
3	Personal current taxes	1,713.2	1,740.2	1,756.6	1,600.1	1,685.0	1,717.8	27.0	16.3	-156.4	84.9	32.		
4	Taxes on production and imports	175.1	179.2	183.8	131.4	144.7	150.9	4.2	4.6	-52.4	13.3	6.		
	Of which:													
5	Aviation tax holiday <sup>1</sup>			-3.5	-19.4	-19.4	-19.4		-3.5	-15.9	0.0	0.		
6	Taxes on corporate income	201.6	229.7	180.5	171.5	207.0		28.2	-49.2	-9.0	35.5			
7	Taxes from the rest of the world	27.9	27.9	29.1	26.6	27.3	29.2		1.2	-2.5	0.7	1.		
8	Contributions for government social insurance	1,402.3	1,416.9	1,436.4	1,374.2	1,426.6	1,446.3		19.5	-62.2	52.4	19.		
<b>9</b> 10	Income receipts on assets Interest receipts	<b>101.6</b> 39.5	<b>111.2</b> 40.1	<b>112.8</b> 35.8	<b>107.4</b> 16.6	<b>127.7</b> 16.1	<b>110.3</b> 16.2		<b>1.6</b> -4.4	<b>-5.4</b> -19.2	<b>20.2</b> -0.5	<b>-17.</b> 0.		
10	Of which:	39.3	40.1	33.8	10.0	10.1	10.2	0.7	-4.4	-15.2	-0.5	O.		
11	Student loan forbearance <sup>2</sup>			-7.1	-36.0	-36.0	-36.0		-7.1	-28.9	0.0	0.		
12	Dividends	53.6	62.6	68.6	85.7	107.1	89.7	9.0	6.0	17.1	21.5	-17.		
13	Rents and royalties	8.5	8.4	8.4	5.2	4.4	4.5		0.0	-3.2	-0.7	0.		
14	Current transfer receipts	82.9	60.5	54.8	57.9	58.5	66.0		-5.7	3.1	0.6	7.		
15	From business	46.3	27.3	28.9	29.8	34.3	39.4	-18.9	1.6	0.9	4.5	5.		
16	From persons	27.3	27.2	22.9	22.6	22.5	22.5		-4.3	-0.3	-0.1	0.		
17	From the rest of the world	9.3	6.0	3.0	5.5	1.7	4.1	-3.2	-3.0	2.5	-3.8	2.		
18	Current surplus of government enterprises	-2.1	-2.0	-1.0	-0.4	0.3	0.0		1.0	0.6	0.7	-0.		
	Current expenditures	4,786.4	4,818.6	4,903.9	9,107.1	7,205.6	6,026.7	32.2	85.3	4,203.2	-1,901.4	-1,178.		
20	Consumption expenditures  Of which:	1,104.6	1,113.7	1,118.0	1,168.1	1,141.0	1,143.0	9.1	4.3	50.1	-27.2	2.		
21	Paycheck Protection Program lender processing fees <sup>3</sup>				60.3	12.8	0.0			60.3	-47.5	-12.		
22	Current transfer payments	3,016.5	3,039.9	3,129.7	6,293.9	4,305.3	3,735.5		89.9	3,164.2	-1,988.6	-12. -569.		
23	Government social benefits	2,355.7	2,372.1	2,447.4	4,849.4	3,523.0	2,947.0	-	75.3	2,401.9	-1,326.4	-575.		
24	To persons	2,331.4	2,347.7	2,422.5	4,815.3	3,494.9	2,919.0		74.8	2,392.7	-1,320.4	-575.		
	Of which:						·			,	,			
25	Economic impact payments <sup>4</sup>				1,078.1	15.6	5.0			1,078.1	-1,062.5	-10.		
26	Expansion of unemployment programs <sup>5</sup>				788.0	556.2	199.4			788.0	-231.8	-356.		
27	Increase in Medicare reimbursement rates <sup>6</sup>				9.7	14.8	15.1			9.7	5.1	0.		
28	Lost wages supplemental payments <sup>7</sup>					106.2	35.9				106.2	-70.		
29	Paycheck Protection Program loans to NPISH <sup>3</sup>				19.1	27.0	10.8			19.1	7.9	-16.		
30	Provider Relief Fund to NPISH <sup>8</sup>				160.9	58.4	34.5			160.9	-102.5	-24.		
31	To the rest of the world	24.3	24.4	24.9	34.1	28.1	28.0	0.1	0.5	9.2	-6.0	-0.		
	Of which:													
32	Economic impact payments <sup>4</sup>				4.9	0.1	0.0			4.9	-4.8	0.		
33	Other current transfer payments	660.8	667.7	682.3	1,444.6	782.3	788.5	6.9	14.5	762.3	-662.3	6.		
34	Grants-in-aid to state and local governments	610.3	615.4	627.8	1,396.9	728.2	738.1	5.1	12.4	769.1	-668.7	10.		
	Of which:													
35	Coronavirus Relief Fund <sup>9</sup>				597.9	0.0	0.0		•••	597.9	-597.9	0.		
36	Education Stabilization Fund <sup>10</sup>				28.4	15.8	15.2			28.4	-12.6	-0.		
37	Provider Relief Fund <sup>8</sup>				64.4	23.4	13.8			64.4	-41.0	-9.		
38	To the rest of the world	50.5	52.3	54.5	47.7	54.1	50.3		2.1	-6.8	6.4	-3.		
39 40	Interest payments Subsidies	583.9 81.4	584.5 80.5	581.7 74.5	559.1 1,085.9	546.5 1,212.9	538.5 609.8	0.6 -0.9	-2.8 -6.1	-22.6 1,011.5	-12.6 126.9	-8. -603.		
40	Of which:	61.4	80.5	74.5	1,065.5	1,212.5	005.8	-0.5	-0.1	1,011.5	120.9	-003.		
41	Coronavirus Food Assistance Program <sup>11</sup>				16.9	18.4	46.2			16.9	1.6	27.		
42	Employee Retention Tax Credit				73.3	73.3	73.3			73.3	0.0	0.		
43	Grants to air carriers				63.8	15.0	0.1			63.8	-48.8	-14.		
44	Paycheck Protection Program loans to businesses <sup>3</sup>				609.3	865.6	260.3			609.3	256.3	-605		
45	Corporate business				393.7	559.3	168.2	-		393.7	165.6	-391.		
46	Sole proprietorships and partnerships				215.6	306.2	92.1			215.6	90.7	-214		
47	Farm				6.5	9.2	2.8			6.5	2.7	-6		
48	Nonfarm				209.1	297.1	89.3			209.1	88.0	-207		
49	Provider Relief Fund <sup>8</sup>				96.6	35.1	20.7			96.6	-61.5	-14		
50	Support for public transit agencies <sup>12</sup>				22.0	0.0	0.0			22.0	-22.0	0.		
51	Tax credits to fund paid sick leave				140.0	140.0	140.0			140.0	0.0	0.		
52 N	Net federal government saving	-1,084.1	-1,054.9	-1,150.8	-5,638.3	-3,528.6		29.2	-95.9	-4,487.5	2,109.7	•••••		

CARES -Coronavirus Aid, Relief, and Economic Security

- NPISH -Nonprofit institutions serving households
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- 10. The Education Stabilization Fund, initially established by the CARES Act, provides education support to states, schools, and institutes of higher education in response to coronavirus. Four grant programs were created through the CARES Act: Education Stabilization Fund Discretionary Grants; Governor's Emergency Education Relief Fund; Elementary and Secondary School Emergency Relief Fund; and Higher Education Emergency Relief Fund.
- 11. The Coronavirus Food Assistance Program, initially established by the CARES Act, provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the
- 12. The CARES Act provides \$25 billion to transit agencies to help to prevent, prepare for and respond to the COVID-19 pandemic. In the NIPAs, public transit agencies are classified as state and local government enterprises.

NOTE: For national statistics detailing the amount of federal government receipts and expenditures, BEA publishes the total level at an annualized rate. BEA does this so that monthly estimates can be easily compared to quarterly estimates included in BEA's quarterly gross domestic product report, for example. To be consistent, the figures in this table also are annualized. For more information, see the FAQ "Why does BEA publish estimates at annual rates?" on BEA's website.

Data on this table will be superseded by updated estimates.

Source: U.S. Bureau of Economic Analysis

## Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2020 Second (Billions of dollars)

		Levels								Change from preceding year		
Line		2015	2016	2017	2018	2019	2020 *	2016	2017	2018 2019		2020
1	Current receipts	3,448.0	3,463.3	3,524.3	3,567.6	3,711.2		15.3	61.0	43.3	143.5	
2	Current tax receipts	2,024.2	2,020.3	2,015.5	2,017.1	2,131.7		-3.9	-4.8	1.6	114.6	
3	Personal current taxes	1,532.6	1,548.0	1,614.6	1,617.5	1,713.0	1,689.9	15.4	66.7	2.9	95.5	-23.1
4	Taxes on production and imports	140.3	136.4	130.9	162.8	173.7	152.7	-3.9	-5.5	31.8	10.9	-21.0
	Of which:											
5	Aviation tax holiday <sup>1</sup>						-15.4					-15.4
6	Taxes on corporate income	329.1	311.9	245.4	210.6	217.3		-17.2	-66.5	-34.9	6.8	
7	Taxes from the rest of the world	22.2	24.1	24.5	26.3	27.7	28.0	1.9	0.5	1.7	1.4	0.4
8	Contributions for government social insurance	1,190.8	1,224.6	1,283.7	1,344.6	1,402.2	1,420.9	33.8	59.1	60.9	57.6	18.7
9	Income receipts on assets	160.2	140.2	139.1	122.7	111.3	114.6	-20.0	-1.1	-16.4	-11.3	3.2
10	Interest receipts	27.1	29.1	29.3	35.8	39.0	21.1	2.0	0.2	6.5	3.2	-17.9
	Of which:											
11	Student loan forbearance <sup>2</sup>						-28.8					-28.8
12	Dividends	126.4	106.3	103.7	79.0	63.8	87.8	-20.1	-2.6	-24.7	-15.2	24.0
13	Rents and royalties	6.7	4.8	6.1	7.8	8.5	5.6	-1.9	1.3	1.7	0.6	-2.8
14	Current transfer receipts	76.2	79.7	85.2	83.9	67.8	59.3	3.5	5.5	-1.2	-16.1	-8.5
15	From business	44.6	49.3	48.4	46.7	33.3	33.1	4.8	-0.9	-1.7	-13.4	-0.2
16	From persons	25.0	26.0	27.0	27.2	27.4	22.6	0.9	1.1	0.2	0.2	-4.8
17	From the rest of the world	6.6	4.4	9.7	10.0	7.2	3.6	-2.2	5.3	0.3	-2.9	-3.6
18	Current surplus of government enterprises	-3.2	-1.4	0.9	-0.6	-1.9	-0.3	1.8	2.3	-1.5	-1.3	1.6
19	Current expenditures	4,008.3	4,132.5	4,246.8	4,499.3	4,758.1	6,810.8	124.2	114.3	252.5	258.8	2,052.7
20	Consumption expenditures	954.2	966.6	985.1	1,043.5	1,097.3	1,142.5	12.5	18.5	58.4	53.8	45.2
	Of which:											
21	Paycheck Protection Program lender processing fees <sup>3</sup>						18.3					18.3
22	Current transfer payments	2,568.1	2,650.5	2,726.4	2,852.5	3,006.0	4,366.1	82.4	75.8	126.2	153.4	1,360.2
23	Government social benefits	1,990.3	2,045.5	2,120.6	2,218.5	2,347.5	3,441.7	55.2	75.1	97.9	129.0	1,094.2
24	To persons	1,969.9	2,024.5	2,098.8	2,195.7	2,323.5	3,412.9	54.7	74.2	96.9	127.8	1,089.5
	Of which:											
25	Economic impact payments <sup>4</sup>						274.7					274.7
26	Expansion of unemployment programs <sup>5</sup>						385.9					385.9
27	Increase in Medicare reimbursement rates <sup>6</sup>						9.9	•••				9.9
	_		***			••••		•••	***	•••	***	
28	Lost wages supplemental payments '					•••	35.5					35.5
29	Paycheck Protection Program loans to NPISH <sup>3</sup>					•••	14.2					14.2
30	Provider Relief Fund to NPISH <sup>8</sup>						63.8					63.8
31	To the rest of the world	20.4	20.9	21.8	22.8	24.0	28.8	0.5	0.9	1.0	1.2	4.8
	Of which:											
32	Economic impact payments <sup>4</sup>						1.2					1.2
33	Other current transfer payments	577.9	605.0	605.8	634.0	658.5	924.4	27.2	0.7	28.2	24.5	265.9
34	Grants-in-aid to state and local governments	533.1	556.8	559.8	582.6	608.1	872.8	23.7	3.0	22.8	25.6	264.6
	Of which:											
35	Coronavirus Relief Fund <sup>9</sup>						149.5					149.5
36	Education Stabilization Fund <sup>10</sup>						14.9					14.9
37	Provider Relief Fund <sup>8</sup>						25.4					25.4
38	To the rest of the world	44.8	48.2	46.0	51.5	50.4	51.6	3.5	-2.2	5.4	-1.1	1.3
39	Interest payments	429.3	454.1	475.9	540.5	581.6	556.4	24.8	21.9	64.6	41.1	-25.2
40	Subsidies	56.7	61.2	59.3	62.7	73.3	745.8	4.5	-1.9	3.4	10.5	672.5
	Of which:											
41	Coronavirus Food Assistance Program 11						20.4					20.4
42	Employee Retention Tax Credit						55.0					55.0
43	Grants to air carriers						19.7					19.7
44	Paycheck Protection Program loans to businesses <sup>3</sup>						433.8					433.8
45	Corporate business						184.3					184.3
46	Sole proprietorships and partnerships						105.1					105.1
47	Farm						4.6					4.6
48	Nonfarm						148.9					148.9
49	Provider Relief Fund <sup>8</sup>						38.1					38.1
50	Support for public transit agencies <sup>12</sup>						5.5	•••				5.5
51						•••	105.0					5.5 105.0
	Net federal government saving	-560.2	-669.1	-722.4	-931.7	-1,047.0		-108.9	-53.3	-209.3	-115.3	
32	Het reactal government saving	-300.2	-003.1	-/22.4	-331.7	-1,047.0		-100.2	-33.3	-203.3	-113.3	••••••

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