

TABLE C1.—Comparative estimates of outstanding State and local government debt

[In millions of dollars]

	Census ¹	Treasury ²	Federal Reserve ³	OBE ⁴
1946.....	15,917	15,626	15,600	15,900
1947.....	16,825	16,529	17,000	16,800
1948.....	18,656	18,354	19,000	18,700
1949.....	20,875	20,481	21,700	20,900
1950.....	24,115	23,722	24,700	24,200
1951.....	27,040	26,592	27,200	27,000
1952.....	30,100	29,111	29,900	29,600
1953.....	33,782	32,200	34,200	32,700
1954.....	38,931	37,300	39,700	37,900
1955.....	44,267	42,600	44,800	43,200
1956.....	48,868	47,400	49,400	48,000
1957.....	53,039	51,840	53,900	52,500
1958.....	58,187	56,500	58,800	57,200
1959.....	64,110	61,675	63,700	62,400
1960.....	69,955	66,425	68,700	67,100
1961.....	75,023	71,730	75,500	72,500
1962.....	80,802	80,131	82,500	80,900
1963.....	87,451	85,900	88,000	86,700
1964.....	92,222	91,300	93,900	92,200
1965.....	99,512	97,800	100,000	98,700

¹ For fiscal years ending in calendar year (1946-63); thereafter for fiscal years ending in year ending June 30² Interest-bearing debt, as of June 30.³ As of Dec. 31.⁴ Interest plus non-interest-bearing debt, as of June 30.

TABLE C3.—Holdings of State and local government obligations—Flow of funds accounts data

[In billions of dollars]

	Households ¹	Corporate non-financial business ²	State and local governments ³	Commercial banks	Mutual savings banks	Life insurance companies	Other insurance companies ⁴	Security brokers and dealers	Total holdings
1946.....	7.2	0.3	2.4	4.4	0.1	0.6	0.2	0.3	15.6
1947.....	7.6	.4	2.5	5.3	.1	.6	.3	.2	17.0
1948.....	8.5	.4	2.6	5.7	.1	.9	.5	.3	19.0
1949.....	9.3	.5	3.1	6.5	.1	1.1	.8	.3	21.7
1950.....	9.6	.5	3.6	8.1	.1	1.2	1.1	.4	24.7
1951.....	10.4	.6	3.8	9.2	.1	1.2	1.4	.4	27.2
1952.....	11.5	.7	4.0	10.2	.3	1.1	1.9	.2	29.9
1953.....	13.5	.8	4.3	10.8	.4	1.3	2.6	.4	34.2
1954.....	15.2	1.0	4.7	12.6	.6	1.8	3.4	.3	39.7
1955.....	18.6	1.2	5.1	12.7	.6	2.0	4.2	.3	44.8
1956.....	21.6	1.3	5.6	12.9	.7	2.2	4.9	.1	49.4
1957.....	23.6	1.5	6.1	13.9	.7	2.4	5.6	.2	53.9
1958.....	23.8	2.0	6.6	16.5	.7	2.7	6.2	.2	58.8
1959.....	25.7	2.6	7.0	17.0	.7	3.2	7.2	.3	63.7
1960.....	28.7	2.4	7.2	17.6	.7	3.6	8.1	.4	68.7
1961.....	31.6	2.2	7.3	20.3	.7	3.9	9.1	.3	75.5
1962.....	34.2	1.8	6.8	24.8	.5	4.0	9.8	.5	82.5
1963.....	33.8	2.7	6.0	30.0	.4	3.9	10.6	.5	88.0
1964.....	36.4	2.9	5.3	33.5	.4	3.8	10.8	.7	93.9
1965.....	37.2	3.6	5.0	38.5	.3	3.5	11.4	.5	100.0

¹ Includes nonprofit organizations serving individuals.² Includes holding companies and closed end investment companies.³ Includes State and local retirement funds, trusts, and sinking funds.⁴ Includes fire and casualty insurance companies and insurance activities of fraternal orders.

Source: 1946-51, "Flow of funds; assets and liabilities, 1945-65" (May 3, 1966, version), table 24; 1952-65, Federal Reserve Bulletin (October 1966) pp. 1539-1546.