

Federal receipts and expenditures in the national income accounts
[In billions of dollars]

	1965			1966			1967		1968—Initial estimate, January 1967
	Initial estimate, January 1964	Mid-fiscal-year estimate, January 1965	Actual, January 1966	Initial estimate, January 1965	Mid-fiscal-year estimate, January 1966	Actual, January 1967	Initial estimate, January 1966	Mid-fiscal-year estimate, January 1967	
Receipts, national income basis:									
Personal tax and nontax receipts:									
Corporate profits tax accruals.....	52.2	50.3	51.2	52.2	54.8	57.9	60.5	65.5	70.8
Corporate profits tax accruals.....	24.9	22.0	27.0	24.7	29.3	30.7	31.1	32.3	35.3
Indirect business tax and nontax accruals.....	17.3	16.8	16.8	16.1	18.9	13.9	16.5	16.5	16.9
Contributions for social insurance.....	24.2	23.0	24.6	28.0	28.8	28.1	34.1	36.5	38.1
Total, receipts, national income basis.....	118.8	116.0	119.6	121.0	128.8	132.6	142.2	149.8	167.1
Expenditures, national income basis:									
Purchases of goods and services:									
Transfer payments.....	69.1	65.9	64.5	66.7	70.7	71.7	74.4	83.6	91.9
Grants-in-aid to State and local governments.....	31.8	31.8	30.3	33.2	34.2	34.3	39.2	39.8	46.6
Net interest paid.....	9.7	10.7	10.9	13.0	12.8	12.9	14.7	14.8	16.7
Subsidies less current surplus of government enterprises.....	8.5	8.5	8.6	8.0	9.0	9.1	9.7	10.0	10.5
Total, expenditures, national income basis.....	2.5	4.1	4.1	3.5	4.3	4.5	4.7	5.4	3.5
Surplus (+) or deficit (-), national income basis.....	121.5	121.0	118.3	127.0	131.0	132.3	142.7	153.0	169.2
	-2.8	-5.0	+1.2	-6.0	-2.2	+3	-5	-3.8	-2.1

NOTE.—Details in table may not add to totals because of rounding.

Source: The Budget of the U.S. Government, 1965, 1966, 1967, 1968.