

Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2020Q2 Advance
(billions of dollars, seasonally adjusted at annual rates)

Line		Levels						Change from preceding quarter					
		2019				2020		2019			2020		
		Q1	Q2	Q3	Q4	Q1	Q2 *	Q2	Q3	Q4	Q1	Q2	
1	Current receipts	3,674.1	3,704.5	3,702.4	3,763.7	3,757.9	.....	30.4	-2.1	61.3	-5.9	.....
2	Current tax receipts	2,108.5	2,123.4	2,117.7	2,177.1	2,154.3	.....	14.9	-5.7	59.4	-22.8	.....
3	Personal current taxes	1,695.5	1,703.1	1,713.2	1,740.2	1,760.9	1,622.5	7.6	10.1	27.0	20.7	-138.5	
4	Taxes on production and imports	172.1	168.3	175.1	179.2	183.8	131.1	-3.8	6.8	4.2	4.6	-52.7	
	<i>Of which:</i>												
5	Aviation tax holiday ¹	...	...	...	...	-3.5	-19.4	...	...	...	-3.5	-15.9
6	Taxes on corporate income	213.8	224.2	201.6	229.7	180.5	.....	10.4	-22.6	28.2	-49.2	.....
7	Taxes from the rest of the world	27.1	27.8	27.9	27.9	29.1	26.8	0.7	0.1	0.0	1.2	-2.3	
8	Contributions for government social insurance	1,391.9	1,397.8	1,402.3	1,416.9	1,436.9	1,366.6	5.9	4.5	14.6	20.0	-70.3	
9	Income receipts on assets	110.3	122.2	101.6	111.2	112.8	113.7	11.9	-20.6	9.6	1.6	0.9	
10	Interest receipts	37.9	38.6	39.5	40.1	35.8	16.1	0.7	0.9	0.7	-4.4	-19.7	
	<i>Of which:</i>												
11	Student loan forbearance ²	...	...	...	...	-7.1	-36.0	...	...	...	-7.1	-28.9
12	Dividends	64.0	75.1	53.6	62.6	68.6	92.4	11.1	-21.4	9.0	6.0	23.7	
13	Rents and royalties	8.4	8.5	8.5	8.4	8.4	5.2	0.1	0.0	-0.1	0.0	-3.2	
14	Current transfer receipts	64.9	63.0	82.9	60.5	54.8	57.9	-1.9	19.8	-22.3	-5.7	3.1	
15	From business	29.1	30.6	46.3	27.3	28.9	29.8	1.5	15.7	-18.9	1.6	0.9	
16	From persons	27.6	27.5	27.3	27.2	22.9	22.6	-0.1	-0.1	-0.2	-4.3	-0.3	
17	From the rest of the world	8.3	5.0	9.3	6.0	3.0	5.5	-3.3	4.3	-3.2	-3.0	2.5	
18	Current surplus of government enterprises	-1.6	-1.9	-2.1	-2.0	-1.0	-0.3	-0.4	-0.2	0.1	1.0	0.7	
19	Current expenditures	4,690.1	4,737.5	4,786.4	4,818.6	4,903.9	9,081.4	47.4	48.9	32.2	85.3	4,177.5	
20	Consumption expenditures	1,076.0	1,094.9	1,104.6	1,113.7	1,118.0	1,168.7	18.9	9.7	9.1	4.3	50.7	
	<i>Of which:</i>												
21	Paycheck Protection Program lender processing fees ³	...	...	...	...	...	60.3	...	...	...	...	60.3
22	Current transfer payments	2,968.9	2,998.5	3,016.5	3,039.9	3,129.7	6,266.5	29.6	18.0	23.3	89.9	3,136.8	
23	Government social benefits	2,322.4	2,339.6	2,355.7	2,372.1	2,447.4	4,824.2	17.2	16.1	16.4	75.3	2,376.7	
24	To persons	2,298.8	2,315.8	2,331.4	2,347.7	2,422.5	4,790.7	17.1	15.6	16.3	74.8	2,368.1	
	<i>Of which:</i>												
25	Economic impact payments ⁴	...	...	...	...	...	1,078.1	...	...	...	...	1,078.1
26	Expansion of unemployment programs ⁵	...	...	...	...	...	768.8	...	...	...	...	768.8
27	Increase in Medicare reimbursement rates ⁶	...	...	...	...	...	9.7	...	...	...	...	9.7
28	Paycheck Protection Program loans to NPISH ³	...	...	...	...	...	19.1	...	...	...	...	19.1
29	To the rest of the world	23.6	23.8	24.3	24.4	24.9	33.5	0.2	0.5	0.1	0.5	8.6	
	<i>Of which:</i>												
30	Economic impact payments ⁴	...	...	...	...	...	4.9	...	...	...	...	4.9
31	Other current transfer payments	646.5	658.9	660.8	667.7	682.3	1,442.3	12.4	1.9	6.9	14.5	760.1	
32	Grants-in-aid to state and local governments	594.2	612.5	610.3	615.4	627.8	1,394.0	18.3	-2.2	5.1	12.4	766.2	
33	To the rest of the world	52.3	46.3	50.5	52.3	54.5	48.3	-5.9	4.1	1.9	2.1	-6.2	
34	Interest payments	574.5	583.6	583.9	584.5	581.7	559.1	9.1	0.4	0.6	-2.8	-22.6	
35	Subsidies	70.7	60.5	81.4	80.5	74.5	1,087.1	-10.2	20.9	-0.9	-6.1	1,012.6	
	<i>Of which:</i>												
36	Employee Retention Tax Credit	...	...	...	...	...	73.3	...	...	...	...	73.3
37	Grants to air carriers	...	...	...	...	...	63.8	...	...	...	...	63.8
38	Paycheck Protection Program loans to businesses ³	...	...	...	...	...	610.2	...	...	...	...	610.2
39	Corporate business	...	...	...	...	...	394.3	...	...	...	...	394.3
40	Sole proprietorships and partnerships	...	...	...	...	...	215.9	...	...	...	...	215.9
41	Farm	...	...	...	...	...	6.5	...	...	...	...	6.5
42	Nonfarm	...	...	...	...	...	209.4	...	...	...	...	209.4
43	Support for public transit agencies ⁷	...	...	...	...	...	22.0	...	...	...	...	22.0
44	Tax credits to fund paid sick leave	...	...	...	...	...	140.0	...	...	...	...	140.0
45	Net federal government saving	-1,016.0	-1,033.0	-1,084.1	-1,054.9	-1,146.0	.....	-17.0	-51.0	29.2	-91.1	.....

NPISH -Nonprofit institutions serving households

* In advance estimates, taxes on corporate income are not published.

- The Coronavirus Aid, Relief and Economic Security Act (CARES) provides an excise tax holiday that suspends certain aviation excise taxes. The excise tax holiday began on March 28, 2020 and will end on December 31, 2020.
- The Coronavirus Aid, Relief and Economic Security Act (CARES) provides for the temporary suspension of interest payments due on certain categories of federally held student loans. For more information, see "[How does the 2020 CARES Act affect BEA's estimate of personal interest payments?](#)".
- The Coronavirus Aid, Relief and Economic Security Act (CARES) provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. For more information, see "[How does the Paycheck Protection Program of 2020 impact the national income and product accounts \(NIPAs\)?](#)".
- The Coronavirus Aid, Relief and Economic Security Act (CARES) provides \$300 billion in direct support economic impact payments to individuals. For more information, see "[How are the economic impact payments for individuals authorized by the CARES Act of 2020 recorded in the NIPAs?](#)".
- The Coronavirus Aid, Relief and Economic Security Act (CARES) expanded unemployment insurance benefits provided through three programs. The Federal Pandemic Unemployment Compensation (PUC) program provides a temporary weekly supplemental payment of \$600 for people receiving unemployment benefits. The Pandemic Unemployment Assistance (PUA) program provides temporary unemployment benefits to people who are not usually eligible for unemployment insurance benefits. The Pandemic Emergency Unemployment Compensation (PEUC) program provides a temporary extension of unemployment benefits for 13 weeks to people who exhausted all available regular and extended unemployment benefits. For more information, see "[How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?](#)".
- The Coronavirus Aid, Relief, and Economic Security (CARES) Act temporarily suspends a two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013. Increased reimbursement rates will be in effect from May 1, 2020 through December 31, 2020.
- The Coronavirus Aid, Relief and Economic Security (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