

2022 Annual Update of the National Economic Accounts

Released Thursday, September 29, 2022



U.S. DEPARTMENT OF COMMERCE

Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2022 Annual Update, 2019Q3–2021Q4—Table ends

[Billions of dollars, seasonally adjusted at annual rates]

Line	Component	Levels										Change from preceding quarter								
		2019		2020				2021				2019	2020				2021			
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
51	Provider Relief Fund ⁹	...	...	...	80.5	29.2	17.2	15.4	9.6	13.5	23.2	...	...	80.5	-51.3	-12.0	-1.8	-5.8	3.9	9.7
	Previously published	...	...	...	96.6	35.1	20.7	25.7	16.0	22.4	38.7	...	...	96.6	-61.5	-14.4	5.0	-9.7	6.5	16.2
53	Support for public transit agencies ¹⁵	...	...	...	25.5	22.2	15.6	11.9	11.3	13.6	19.0	...	...	25.5	-3.3	-6.6	-3.6	-0.7	2.3	5.3
	Previously published	...	...	...	22.0	25.3	11.8	9.8	12.3	18.5	15.7	...	...	22.0	3.3	-13.5	-2.0	2.5	6.2	-2.8
55	Net federal government saving	-1,087.6	-1,041.0	-1,090.2	-5,388.5	-3,372.5	-1,978.4	-4,120.3	-3,382.7	-2,314.4	-1,524.0	46.6	-49.2	-4,298.3	2,016.0	1,394.1	-2,142.0	737.7	1,068.3	790.4
	Previously published	-1,080.9	-1,060.4	-1,158.0	-5,625.6	-3,516.3	-2,140.1	-4,088.9	-3,312.7	-2,235.6	-1,498.1	20.5	-97.6	-4,467.6	2,109.3	1,376.2	-1,948.8	776.2	1,077.1	737.5
57	Current receipts	3,699.7	3,760.5	3,785.7	3,508.0	3,743.6	3,899.1	4,058.6	4,266.9	4,394.8	4,555.8	60.8	25.2	-277.7	235.6	155.6	159.5	208.3	127.9	160.9
	Previously published	3,708.9	3,763.4	3,751.2	3,481.1	3,690.5	3,815.1	3,982.6	4,177.8	4,324.8	4,465.4	54.5	-12.2	-270.1	209.4	124.7	167.4	195.2	147.0	140.6
59	Total expenditures	4,895.3	4,967.0	5,005.8	9,034.8	7,248.9	6,019.4	8,521.8	7,776.3	6,829.5	6,206.8	71.7	38.8	4,029.0	-1,785.9	-1,229.6	2,502.4	-745.4	-946.8	-622.8
	Previously published	4,893.9	4,988.3	5,033.2	9,234.4	7,328.4	6,084.5	8,386.7	7,618.1	6,686.0	6,096.6	94.4	44.9	4,201.2	-1,906.0	-1,243.9	2,302.3	-768.7	-932.1	-589.4
61	Capital transfer payments	82.2	133.9	95.4	92.8	92.2	89.3	319.3	87.2	98.4	89.1	51.7	-38.5	-2.6	-0.6	-2.9	230.0	-232.1	11.2	-9.3
	Previously published	81.0	132.3	92.5	92.0	92.1	90.4	297.7	89.9	100.6	91.4	51.3	-39.8	-0.5	0.0	-1.6	207.2	-207.8	10.7	-9.2
63	Net investment	27.5	32.0	34.9	45.7	51.8	52.6	41.5	39.5	39.9	37.9	4.5	2.9	10.8	6.1	0.8	-11.0	-2.0	0.4	-1.9
	Previously published	24.8	32.6	31.8	35.8	40.6	39.0	35.9	38.0	43.3	41.7	7.8	-0.8	4.0	4.9	-1.6	-3.1	2.1	5.3	-1.5

ARPA American Rescue Plan Act of 2021
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 NPISH Nonprofit institutions serving households

- Certain aviation excise taxes were temporarily suspended by the CARES Act beginning on March 28, 2020.
- Interest payments due on certain categories of federally-held student loans were initially suspended by the CARES Act. For more information, refer to
- The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, refer to
- The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
- Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, refer to
- Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, refer to
- A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
- The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
- The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health care-related expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals are recorded as social benefits.
- The Coronavirus Relief Fund, initially established by the CARES Act, provides for payments to state, local, and tribal governments for necessary expenditures incurred due to the COVID-19 public health emergency.
- 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.
- 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 COVID-19 pandemic.
- Economic Injury Disaster Loans provide economic relief to small businesses and nonprofit organizations experiencing a temporary loss of revenue. The loans can be used to cover a wide array of working capital needs and normal operating expenses. For more information, refer to
- The Restaurant Revitalization Fund provides emergency assistance to bars, restaurants, and other food and beverage-related businesses. The program compensates owners for the decline in revenue due to the COVID-19 pandemic. For more information, refer to
- 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.
- The Emergency Rental Assistance program, initially established by the CRRSA Act, and the Homeowner Assistance program, initially established by the ARPA, provide assistance for home expenses including rental arrears and delinquent mortgage payments resulting from the pandemic. For more information, refer to
 For the first quarter of 2021, includes payments from the Emergency Rental Assistance program to provide assistance to pay for rental, mortgage, and utility arrears resulting from the COVID-19 pandemic.

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, refer to 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, 2022 Annual Update, 2017–2021—Continues

[Billions of dollars]

Line	Component	Levels					Change from preceding year			
		2017	2018	2019	2020	2021	2018	2019	2020	2021
26	Economic impact payments ⁵	...	...	...	274.7	569.2	...	...	274.7	294.6
	<i>Previously published</i>	...	...	...	274.7	569.2	...	...	274.7	294.6
27	Expansion of unemployment programs ⁶	...	...	...	395.4	278.0	...	...	395.4	-117.4
	<i>Previously published</i>	...	...	...	394.7	293.3	...	...	394.7	-101.4
28	Increase in Medicare reimbursement rates ⁷	...	...	...	9.6	15.4	...	...	9.6	5.8
	<i>Previously published</i>	...	...	...	9.6	14.3	...	...	9.6	4.7
29	Lost wages supplemental payments ⁸	...	...	...	35.5	0.6	...	...	35.5	-34.9
	<i>Previously published</i>	...	...	...	35.5	0.6	...	...	35.5	-34.9
30	Paycheck Protection Program loans to NPISH ³	...	...	...	41.5	15.2	...	...	41.5	-26.4
	<i>Previously published</i>	...	...	...	40.7	12.9	...	...	40.7	-27.8
31	Provider Relief Fund to NPISH ⁹	...	...	...	51.1	21.4	...	...	51.1	-29.7
	<i>Previously published</i>	...	...	...	63.8	42.8	...	...	63.8	-21.0
32	To the rest of the world	21.8	22.8	24.0	33.9	31.2	1.0	1.2	9.9	-2.6
	<i>Previously published</i>	21.8	22.8	24.0	33.1	30.6	1.0	1.2	9.1	-2.5
	<i>Of which:</i>									
33	Economic impact payments ⁵	...	...	...	1.2	2.6	...	...	1.2	1.3
	<i>Previously published</i>	...	...	...	1.2	2.6	...	...	1.2	1.3
34	Other current transfer payments	606.4	634.1	659.3	932.7	1,174.5	27.6	25.3	273.4	241.7
	<i>Previously published</i>	606.5	634.0	659.5	931.9	1,152.2	27.5	25.5	272.4	220.3
35	Grants-in-aid to state and local governments	560.4	582.6	609.0	878.9	1,112.1	22.2	26.4	269.9	233.3
	<i>Previously published</i>	560.5	582.5	609.2	880.5	1,093.8	22.0	26.8	271.3	213.2
	<i>Of which:</i>									
36	Coronavirus Relief Fund ¹⁰	...	...	...	149.5	245.8	...	...	149.5	96.3
	<i>Previously published</i>	...	...	...	149.5	245.8	...	...	149.5	96.3
37	Education Stabilization Fund ¹¹	...	...	...	14.9	66.1	...	...	14.9	51.3
	<i>Previously published</i>	...	...	...	14.9	66.1	...	...	14.9	51.3
38	Provider Relief Fund ⁹	...	...	...	21.6	12.0	...	...	21.6	-9.6
	<i>Previously published</i>	...	...	...	25.4	17.1	...	...	25.4	-8.3
39	To the rest of the world	46.0	51.5	50.4	53.9	62.3	5.5	-1.1	3.5	8.5
	<i>Previously published</i>	46.0	51.5	50.3	51.4	58.5	5.5	-1.2	1.1	7.1
40	Interest payments	476.7	541.6	582.3	528.6	579.5	65.0	40.6	-53.7	50.9
	<i>Previously published</i>	476.8	541.8	583.5	534.2	514.8	65.0	41.7	-49.3	-19.4
41	Subsidies	59.3	62.7	72.4	656.7	478.8	3.4	9.6	584.3	-177.8
	<i>Previously published</i>	59.3	62.7	72.4	760.8	490.0	3.4	9.6	688.4	-270.8
	<i>Of which:</i>									
42	Coronavirus Food Assistance Program ¹²	...	...	...	20.1	6.2	...	...	20.1	-13.9
	<i>Previously published</i>	...	...	...	20.4	6.3	...	...	20.4	-14.1
43	Economic Injury Disaster Loans ¹³	...	...	...	19.7	6.8	...	...	19.7	-12.9
	<i>Previously published</i>	...	...	...	19.7	6.8	...	...	19.7	-12.9
44	Employee Retention Tax Credit	...	...	...	13.0	45.0	...	...	13.0	32.0
	<i>Previously published</i>	...	...	...	55.0	62.9	...	...	55.0	7.9
45	Grants to air carriers	...	...	...	19.7	21.5	...	...	19.7	1.8
	<i>Previously published</i>	...	...	...	19.7	21.5	...	...	19.7	1.8
46	Paycheck Protection Program loans to businesses ³	...	...	...	447.5	235.8	...	...	447.5	-211.7
	<i>Previously published</i>	...	...	...	410.7	226.3	...	...	410.7	-184.3
47	Corporate business	...	...	...	285.2	113.5	...	...	285.2	-171.7
	<i>Previously published</i>	...	...	...	265.4	126.2	...	...	265.4	-139.2
48	Sole proprietorships and partnerships	...	...	...	162.3	122.3	...	...	162.3	-40.0
	<i>Previously published</i>	...	...	...	145.3	100.1	...	...	145.3	-45.2
49	Farm	...	...	...	4.7	6.2	...	...	4.7	1.5
	<i>Previously published</i>	...	...	...	4.4	6.0	...	...	4.4	1.6
50	Nonfarm	...	...	...	157.6	116.1	...	...	157.6	-41.5
	<i>Previously published</i>	...	...	...	140.9	94.1	...	...	140.9	-46.8
51	Provider Relief Fund ⁹	...	...	...	31.7	15.4	...	...	31.7	-16.3
	<i>Previously published</i>	...	...	...	38.1	25.7	...	...	38.1	-12.4
52	Restaurant Revitalization Fund ¹⁴	...	...	...	...	28.5	...	...	...	28.5
	<i>Previously published</i>	...	...	...	...	28.5	...	...	...	28.5

Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2022 Annual Update, 2017-2021—Table ends

[Billions of dollars]

Line	Component	Levels					Change from preceding year			
		2017	2018	2019	2020	2021	2018	2019	2020	2021
53	Support for public transit agencies ¹⁵	...	...	...	15.8	13.9	...	...	15.8	-1.9
	<i>Previously published</i>	...	...	...	14.8	14.1	...	...	14.8	-0.7
54	Tax credits to fund paid sick leave	...	...	...	6.8	4.8	...	...	6.8	-2.0
	<i>Previously published</i>	...	...	...	105.0	8.0	...	...	105.0	-97.0
55	Net federal government saving	-734.4	-907.3	-1,052.2	-2,957.4	-2,835.3	-172.9	-145.0	-1,905.1	122.0
	<i>Previously published</i>	-720.7	-928.1	-1,047.5	-3,110.0	-2,783.8	-207.4	-119.4	-2,062.5	326.2
Addenda										
56	Total receipts	3,766.5	3,609.6	3,722.4	3,753.2	4,346.5	-157.0	112.9	30.8	593.3
	<i>Previously published</i>	3,798.4	3,591.7	3,729.8	3,703.6	4,260.1	-206.6	138.1	-26.2	556.5
57	Current receipts	3,510.2	3,586.9	3,706.3	3,734.1	4,319.0	76.7	119.4	27.8	584.9
	<i>Previously published</i>	3,525.2	3,569.0	3,713.7	3,684.5	4,237.6	43.8	144.6	-29.2	553.1
58	Capital transfer receipts	256.4	22.7	16.2	19.1	27.5	-233.7	-6.5	3.0	8.4
	<i>Previously published</i>	273.2	22.7	16.2	19.1	22.5	-250.5	-6.5	2.9	3.3
59	Total expenditures	4,338.2	4,591.6	4,877.8	6,827.2	7,333.6	253.4	286.2	1,949.4	506.4
	<i>Previously published</i>	4,339.1	4,593.2	4,876.7	6,920.1	7,196.9	254.2	283.5	2,043.4	276.8
60	Current expenditures	4,244.6	4,494.2	4,758.5	6,691.5	7,154.4	249.6	264.4	1,933.0	462.9
	<i>Previously published</i>	4,245.9	4,497.1	4,761.1	6,794.5	7,021.4	251.2	264.0	2,033.3	227.0
61	Capital transfer payments	91.8	83.3	95.2	92.4	148.5	-8.5	11.9	-2.7	56.1
	<i>Previously published</i>	91.2	82.2	93.9	91.8	144.9	-9.0	11.7	-2.2	53.1
	<i>Of which:</i>									
62	Emergency rental and homeowners assistance ¹⁶	...	...	...	...	56.5	...	...	...	56.5
	<i>Previously published</i>	...	...	...	...	50.7	...	...	...	50.7
63	Net investment	4.0	15.0	26.7	46.2	39.7	10.9	11.8	19.5	-6.5
	<i>Previously published</i>	4.1	14.7	24.2	36.8	39.7	10.5	9.6	12.6	2.9
64	Net purchases of nonproduced assets	-2.2	-0.8	-2.6	-2.9	-9.0	1.4	-1.8	-0.3	-6.1
	<i>Previously published</i>	-2.2	-0.8	-2.6	-2.9	-9.2	1.4	-1.8	-0.4	-6.3

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- The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, refer to [How does the Paycheck Protection Program impact the national income and product accounts \(NIPAs\)?](#)
- The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
- Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, refer to [How are federal economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?](#)
- Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, refer to [How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?](#)
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