

Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2020Q3 Second
(Billions of dollars, seasonally adjusted at annual rates)

Line	Levels						Change from preceding quarter					
	2019			2020			2019		2020			
	Q2	Q3	Q4	Q1	Q2	Q3	Q3	Q4	Q1	Q2	Q3	
1	3,704.5	3,702.4	3,763.7	3,753.1	3,468.8	3,687.7	-2.1	61.3	-10.7	-284.2	218.9	
2	2,123.4	2,117.7	2,177.1	2,150.0	1,929.7	2,064.5	-5.7	59.4	-27.1	-220.3	134.8	
3	Personal current taxes	1,703.1	1,713.2	1,740.2	1,756.6	1,600.1	1,687.2	10.1	27.0	16.3	-156.4	87.1
4	Taxes on production and imports	168.3	175.1	179.2	183.8	131.4	144.7	6.8	4.2	4.6	-52.4	13.2
	<i>Of which:</i>											
5	Aviation tax holiday ¹	...	...	...	-3.5	-19.4	-19.4	...	...	-3.5	-15.9	0.0
6	Taxes on corporate income	224.2	201.6	229.7	180.5	171.5	205.3	-22.6	28.2	-49.2	-9.0	33.7
7	Taxes from the rest of the world	27.8	27.9	27.9	29.1	26.6	27.3	0.1	0.0	1.2	-2.5	0.7
8	Contributions for government social insurance	1,397.8	1,402.3	1,416.9	1,436.4	1,374.2	1,434.8	4.5	14.6	19.5	-62.2	60.6
9	Income receipts on assets	122.2	101.6	111.2	112.8	107.4	129.7	-20.6	9.6	1.6	-5.4	22.2
10	Interest receipts	38.6	39.5	40.1	35.8	16.6	16.0	0.9	0.7	-4.4	-19.2	-0.6
	<i>Of which:</i>											
11	Student loan forbearance ²	...	...	...	-7.1	-36.0	-36.0	...	...	-7.1	-28.9	0.0
12	Dividends	75.1	53.6	62.6	68.6	85.7	109.2	-21.4	9.0	6.0	17.1	23.5
13	Rents and royalties	8.5	8.5	8.4	8.4	5.2	4.4	0.0	-0.1	0.0	-3.2	-0.7
14	Current transfer receipts	63.0	82.9	60.5	54.8	57.9	58.5	19.8	-22.3	-5.7	3.1	0.6
15	From business	30.6	46.3	27.3	28.9	29.8	34.3	15.7	-18.9	1.6	0.9	4.5
16	From persons	27.5	27.3	27.2	22.9	22.6	22.5	-0.1	-0.2	-4.3	-0.3	-0.1
17	From the rest of the world	5.0	9.3	6.0	3.0	5.5	1.7	4.3	-3.2	-3.0	2.5	-3.8
18	Current surplus of government enterprises	-1.9	-2.1	-2.0	-1.0	-0.4	0.3	-0.2	0.1	1.0	0.6	0.7
19	Current expenditures	4,737.5	4,786.4	4,818.6	4,903.9	9,107.1	7,202.3	48.9	32.2	85.3	4,203.2	-1,904.8
20	Consumption expenditures	1,094.9	1,104.6	1,113.7	1,118.0	1,168.1	1,144.6	9.7	9.1	4.3	50.1	-23.6
	<i>Of which:</i>											
21	Paycheck Protection Program lender processing fees ³	...	...	...	...	60.3	12.8	...	...	...	60.3	-47.5
22	Current transfer payments	2,998.5	3,016.5	3,039.9	3,129.7	6,293.9	4,298.5	18.0	23.3	89.9	3,164.2	-1,995.4
23	Government social benefits	2,339.6	2,355.7	2,372.1	2,447.4	4,849.4	3,516.2	16.1	16.4	75.3	2,401.9	-1,333.2
24	To persons	2,315.8	2,331.4	2,347.7	2,422.5	4,815.3	3,488.1	15.6	16.3	74.8	2,392.7	-1,327.1
	<i>Of which:</i>											
25	Economic impact payments ⁴	...	...	...	...	1,078.1	15.6	...	...	...	1,078.1	-1,062.5
26	Expansion of unemployment programs ⁵	...	...	...	...	788.0	549.3	...	...	...	788.0	-238.7
27	Increase in Medicare reimbursement rates ⁶	...	...	...	...	9.7	14.8	...	...	...	9.7	5.1
28	Lost wages supplemental payments ⁷	...	...	...	...	...	106.2	...	...	...	...	106.2
29	Paycheck Protection Program loans to NPISH ³	...	...	...	...	19.1	27.0	...	...	...	19.1	7.9
30	Provider Relief Fund to NPISH ⁸	...	...	...	...	160.9	58.4	...	...	...	160.9	-102.5
31	To the rest of the world	23.8	24.3	24.4	24.9	34.1	28.1	0.5	0.1	0.5	9.2	-6.0
	<i>Of which:</i>											
32	Economic impact payments ⁴	...	...	...	...	4.9	0.1	...	...	...	4.9	-4.8
33	Other current transfer payments	658.9	660.8	667.7	682.3	1,444.6	782.3	1.9	6.9	14.5	762.3	-662.3
34	Grants-in-aid to state and local governments	612.5	610.3	615.4	627.8	1,396.9	728.2	-2.2	5.1	12.4	769.1	-668.7
	<i>Of which:</i>											
35	Coronavirus Relief Fund ⁹	...	...	...	...	597.9	0.0	...	...	...	597.9	-597.9
36	Education Stabilization Fund ¹⁰	...	...	...	...	28.4	15.8	...	...	...	28.4	-12.6
37	Provider Relief Fund ⁸	...	...	...	...	64.4	23.4	...	...	...	64.4	-41.0
38	To the rest of the world	46.3	50.5	52.3	54.5	47.7	54.1	4.1	1.9	2.1	-6.8	6.4
39	Interest payments	583.6	583.9	584.5	581.7	559.1	546.5	0.4	0.6	-2.8	-22.6	-12.6
40	Subsidies	60.5	81.4	80.5	74.5	1,085.9	1,212.7	20.9	-0.9	-6.1	1,011.5	126.8
	<i>Of which:</i>											
41	Coronavirus Food Assistance Program ¹¹	...	...	...	...	16.9	18.4	...	...	...	16.9	1.6
42	Employee Retention Tax Credit	...	...	...	...	73.3	73.3	...	...	...	73.3	0.0
43	Grants to air carriers	...	...	...	...	63.8	15.0	...	...	...	63.8	-48.8
44	Paycheck Protection Program loans to businesses ³	...	...	...	...	609.3	865.6	...	...	...	609.3	256.3
45	Corporate business	...	...	...	...	393.7	559.3	...	...	...	393.7	165.6
46	Sole proprietorships and partnerships	...	...	...	...	215.6	306.2	...	...	...	215.6	90.7
47	Farm	...	...	...	...	6.5	9.2	...	...	...	6.5	2.7
48	Nonfarm	...	...	...	...	209.1	297.1	...	...	...	209.1	88.0
49	Provider Relief Fund ⁸	...	...	...	...	96.6	35.1	...	...	...	96.6	-61.5
50	Support for public transit agencies ¹²	...	...	...	...	22.0	0.0	...	...	...	22.0	-22.0
51	Tax credits to fund paid sick leave	...	...	...	...	140.0	140.0	...	...	...	140.0	0.0
52	Net federal government saving	-1,033.0	-1,084.1	-1,054.9	-1,150.8	-5,638.3	-3,514.6	-51.0	29.2	-95.9	-4,487.5	2,123.7

NPISH -Nonprofit institutions serving households

- 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. It also provides funding to reimburse private lending institutions for the costs of administering these loans. 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 Act (CARES) 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 Federal Emergency Management Agency (FEMA) has been authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
- The Coronavirus Aid, Relief, and Economic Security Act (CARES) provides funds, distributed by the Department of Health and Human Services, for 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 Aid, Relief, and Economic Security Act (CARES) provides for payments to state, local, and tribal governments for necessary expenditures incurred due to the COVID-19 public health emergency.
- The Coronavirus Aid, Relief, and Economic Security Act (CARES) 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 Aid, Relief, and Economic Security Act (CARES) provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the coronavirus pandemic.
- The Coronavirus Aid, Relief, and Economic Security Act (CARES) 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