

crop year statutory minimums. Loan rates are assumed to be maintained at the announced 1983 levels through the 1985 crop year; thereafter the Secretary of Agriculture is assumed to increase loan rates only slightly so that U.S. exports remain competitive. The farmer-owned reserve entry rate is assumed to be held constant at announced 1983 levels. The baseline projections do not reflect the payment-in-kind supply reduction program recently announced by the Administration; the projections will be updated in the near future to take account of this program.

Dairy support prices are assumed to be held to the minimum support levels under law and increased by the parity index for fiscal year 1985 and thereafter at an assumed rate of 7 percent annually. The assessment per hundredweight of marketed milk authorized in the 1982 Reconciliation Act is assumed to rise to \$1.00 and remain at that level until fiscal year 1988, when it is assumed to be reduced to \$0.50.

CCC budget authority estimates are based on estimated realized losses from the previous two years' activity. No estimate is made of additional borrowing authority necessary to meet net obligations.

Commerce and Housing Credit (Function 370)

In addition to funds for housing credit and thrift deposit insurance, this function includes funding for the Small Business Administration's loan programs and the Postal Service subsidy, and for parts of the Department of Commerce. The function contains several major revolving funds: the Department of Agriculture's rural housing insurance fund; the Department of Housing and Urban Development's housing for the elderly and handicapped program and special assistance functions fund; and the Federal Savings and Loan Insurance Corporation (FSLIC) and Federal Deposit Insurance Corporation (FDIC) funds. Except for the FSLIC and FDIC funds and some other smaller permanent appropriations, spending in this function is discretionary.

Rural Housing Insurance Fund. In addition to its direct loan program, the RHIF also includes the rural rental assistance program. The baseline assumes that budget authority for this program will be sufficient to assist the same number of additional units per year as is implicit in the base-year appropriation.

Federal Housing Administration Fund. The Federal Housing Administration insures certain private mortgage loans. Budget authority is required when insurance claims exceed income in a given year. The current policy baseline for this account, therefore, is derived from estimates of

insurance claims and fund income in each year, assuming continuation of the program in its current form.

Payment to the Postal Service. The payment to the United States Postal Service (USPS) has historically included three components, each of which is projected separately. (1) Unfunded liabilities include liabilities for unfunded annual leave and workers' compensation that had accrued to the Post Office Department before it was reorganized in 1970. The unfunded annual leave was fixed at \$31 million annually through 1983, \$14.4 million in 1984, and zero thereafter. For projections purposes, the workers' compensation liability is held constant in real terms. Consistent with the 1981 Reconciliation Act and the continuing appropriations resolution for fiscal year 1983, the payment for unfunded liabilities for the years 1982-1984 has been deferred until 1985; beyond 1985, the normal payment level is assumed. (2) The baseline projection no longer includes an allowance for public service costs, since no funding has been appropriated for 1983, and the 1981 Reconciliation Act did not authorize the subsidy beyond 1984. (3) The payment for revenue forgone is the compensation for revenues lost when the Congress has specified reduced postage rates for certain classes of mailers. For 1984, the payment is projected at \$760 million, the limit specified in the 1981 Reconciliation Act. For subsequent years, the payment is assumed to be the lower of the 1984 base adjusted for inflation, or the estimated revenue forgone payment assuming the phasing schedule authorized in current law.

Periodic Censuses and Programs. The baseline is irregular because of the cyclical nature of the activities conducted by the Bureau of the Census. An adjustment is made to exclude one-time items (major capital expenditures) and to include future censuses required by law. The mid-decade census is no longer included, however, since no appropriation has been made, and since there is no longer sufficient time available to implement such a census. Finally, the various major components are adjusted for inflation.

Transportation (Function 400)

This function consists primarily of discretionary programs for highway, railroad, mass transit, air, and water transportation. It also includes two entitlements--Coast Guard retired pay and settlements of railroad litigation--and receipts from the Panama Canal.

Federal-Aid Highways. Budget authority for the interstate highway program and the emergency relief program is projected to remain constant (\$4 billion and \$100 million, respectively) through the projection period, as

specified in the Surface Transportation Assistance Act of 1982 (P.L. 97-424). Budget authority for noninterstate highway programs is provided through 1986 by P.L. 97-424 and is held constant in real terms thereafter. Outlays are projected based on the obligation limitations, which are held at the ceilings established by P.L. 97-424 through 1986 and are inflated thereafter by a price index for construction costs.

Washington Metropolitan Area Transit Authority. The interest payments for the Washington Metropolitan Area Transit Authority are projected to remain constant over the projection period at \$51.7 million. This represents the federal government's two-thirds share of interest payments due on WMATA's outstanding debt issue.

Northeast Corridor. At the beginning of fiscal year 1983, \$525 million in unappropriated authorizations remained available for the Northeast Corridor Improvement Project, and the appropriation for 1983 is \$115 million. CBO inflates the 1983 appropriation by a price index for railroad equipment to derive the 1984 through 1986 baseline budget authority, with the remainder of the current authorization assigned to 1987.

Grants-in-Aid for Airports. Budget authority for fiscal years 1983 through 1987 is established for this program in the Surface Transportation Assistance Act of 1982 (P.L. 97-424). For fiscal year 1988, 1987 budget authority is assumed to be held constant in real terms. For 1983, outlays are estimated on the basis of the enacted obligation ceiling of \$600 million. For later years, it is assumed that the obligation ceiling for the program will equal the budget authority.

Operating Differential Subsidy. The Maritime Administration's operating differential subsidy program is designed to offset the higher costs of operating U.S. flag vessels in foreign trade. The projection of budget authority represents the estimate of the federal government's liability under the contracts in force for the projection period, which depends on an assumed ship mix, trade routes, products carried, and number of ship-years.

Mass Transit. The Surface Transportation Assistance Act of 1982 (P.L. 97-424) set aside one cent of the gasoline and diesel fuel excise tax for mass transportation purposes. The act established budget authority for this capital acquisition account for fiscal years 1983 through 1986. Budget authority for fiscal years 1987 and 1988 is projected to equal the 1986 level of \$1.1 billion, based on estimates of the tax set-aside for those years.

Highway Safety Grants. Budget authority for state and community highway safety grants is established by law through 1986 and is projected to be held constant in real terms thereafter. To project outlays, it is assumed that the obligation ceiling will equal budget authority.

Community and Regional Development (Function 450)

This function contains discretionary programs to redevelop urban and rural areas, stimulate economic growth in certain regions, and aid Indian tribes, as well as some small permanent appropriations and offsetting receipts.

Three major programs in this function are aimed at mitigating the effects of natural disasters on individuals, local governments, and businesses: flood insurance, disaster relief grants, and Small Business Administration (SBA) disaster loans. Because of the volatility of these programs, the baseline projections reflect historical averages rather than just the 1982 experience. (In past years, funding has generally been provided in a supplemental appropriations bill.) For disaster relief grants and SBA disaster loans, the average is based on the experience of the last 12 years. For flood insurance, the average is based on the net activity of the program since 1978, when the government terminated the shared risk approach to underwriting flood insurance. The average base-year program levels are adjusted for legislative or administrative changes in eligibility criteria, premium levels, or interest rates, and for inflation in future years.

Education, Training, Employment, and Social Services (Function 500)

This function contains a wide variety of education, manpower, and social services programs that are primarily discretionary in nature. It also includes three major entitlement programs: guaranteed student loans, social services grants under Title XX of the Social Security Act, and grants to states for vocational rehabilitation. Outlays for guaranteed student loans depend on the Treasury bill rate.

Corporation for Public Broadcasting. The Corporation for Public Broadcasting is advance funded; the fiscal year 1983 appropriations act provides funds for 1985. The baseline in 1983-1985 reflects the amount appropriated for those years. After 1985, the baseline is derived by inflating the 1985 appropriation by estimated price changes.

Job Training Partnership Act. The Job Training Partnership Act authorizes forward funding beginning in 1984. The 1984 budget authority level reflects the transition to forward funding. In 1984, budget authority includes three-quarters of current-year funding and forward funding beginning in July 1984. This transitional funding also occurs in the federal fund portion of the employment service authorized under the Wagner-Peyser Act.

Health (Function 550)

The health function includes two major entitlement programs (Medicare and Medicaid), a large mandatory appropriation (federal payments for annuitants' health benefits), and a variety of discretionary health research, services, training, and regulation activities.

Income Security (Function 600)

The income security function includes both cash and in-kind benefit programs. Most of these programs are entitlements that are automatically indexed for inflation.

Social Security. In developing the baseline projections, it has been assumed that the authority for borrowing among the old-age and survivors insurance, disability insurance, and hospital insurance trust funds will be extended beyond its current expiration. It was also assumed that current law Social Security benefits will be paid, presumably out of general revenues, even if the trust funds do not have sufficient balances.

Interest payments to the old-age and survivors insurance (OASI) trust fund, once it is depleted, are treated in a manner consistent with that presented in the annual report of the Social Security Board of Trustees. When the OASI trust fund is depleted, interest payments on the deficit are counted as negative income. This negative budget income is an estimate of the amount of interest OASI would need to pay in order to borrow the funds necessary to maintain benefits. The source of these funds may be the other trust funds, the general fund of the Treasury, or other lenders.

Interest on the actual borrowing occurring in fiscal year 1983 is shown as outlays from OASI and as budget authority to the disability insurance and hospital insurance trust funds. Since these payments are purely intragovernmental, they are offset by a receipt in function 900. This presentation of the interest on the actual borrowing is consistent with that used in the President's budget.

Railroad Retirement. Like Social Security, the railroad retirement program will not have sufficient revenues to cover all benefit payments during the projections period. The projections nevertheless assume that all current law benefits will be paid. The projections make no assumption that the railroad retirement trust fund will pay interest after its balances are exhausted.

Subsidized Housing Programs. Funds appropriated annually for this account provide assistance to low-income households through various rent

subsidy programs administered by the Department of Housing and Urban Development (HUD). The distribution of assistance among the various subsidy programs is derived from spending set-asides included in appropriations and authorizations bills and information furnished by HUD. From this distribution, CBO estimates the number of additional units for which assistance contracts can be executed within the base-year appropriation. The baseline projection is an estimate of the funding that would be required to maintain this level of newly assisted units in each of the following five years.

Public Housing Operating Subsidies. Each year the Congress provides appropriations to subsidize the operating expenses of public housing projects. The baseline projections represent estimates of the funds required in each year to maintain the real level of assistance for each housing unit that is implicit in the base-year funding level. The year-to-year projections will grow, therefore, because of increases both in costs and in the number of units eligible for assistance. The estimated annual change in units assisted is consistent with program mix assumptions used for the subsidized housing programs.

Refugee and Entrant Assistance. The projections for refugees and entrants are based on the number of refugees entering the United States. This number is projected to fall in each year of the period. Therefore, total costs will not increase at the same rate as inflation.

Veterans' Benefits and Services (Function 700)

Veterans' benefits and services consist of those federal programs designed for veterans, their dependents, and their survivors. About two-thirds of the spending of this function consists of entitlements and other mandatory programs providing income assistance, education benefits, and housing loans. The remaining one-third consists of discretionary spending, largely for medical care.

Veterans' Compensation. The veterans' and survivors' compensation program is not indexed for inflation by law, but the benefit levels have historically been adjusted through annual legislation to cover increases in the cost of living. The baseline for this account, therefore, assumes annual cost-of-living increases effective each October and equal to the percentage adjustment in Social Security and veterans' pension benefits.

Veterans' Readjustment Benefits. This program is not indexed for inflation by law and receives legislated increases in benefit levels only sporadically. Since the timing and amount of future legislated increases cannot be predicted with any degree of confidence, the baseline for this account assumes no change in the current benefit rates.

Administration of Justice (Function 750)

This function includes the costs of law enforcement, prosecution, the federal courts, prisons, and criminal justice assistance to state and local governments. It consists almost entirely of discretionary appropriations, which are projected to be held constant in real terms.

General Government (Function 800)

This function includes the activities of the Legislative Branch, the White House and the Executive Office of the President, and the agencies responsible for personnel management, fiscal operations, and property control. The only major entitlement is for payment of certain claims against the United States.

Official Mail Costs. Congressional postage fees are paid out of this account. CBO's projection of mail costs is based on estimated usage and reflects historical patterns.

Federal Buildings Fund. This revolving fund finances the real property operations of the government. Space and services are provided to agencies by the General Services Administration (GSA), which is reimbursed by the agencies. Obligations and disbursements from the fund are subject to limitations on the availability of revenue imposed through the appropriations process. CBO's estimate of outlays is based on the sum of estimated outlays for property management and estimated receipts from the collection of standard-level user charges from agencies.

The continuing appropriations resolution for fiscal year 1983 limited the extent to which GSA may increase user charges during 1983. The baseline projections assume that the limitation will not be reimposed in fiscal year 1984 and that user charges will be increased to market levels. In later years, it is assumed that user charges will be increased at the same rate as the cost of providing building services. The projections without discretionary inflation adjustments assume that both GSA expenditures and agency reimbursements will be held at their 1983 level; this would require an appropriation, since expenses currently exceed receipts.

General Purpose Fiscal Assistance (Function 850)

The payments in this function provide undesignated, general financial assistance to state and local governments and U.S. territories, including payments provided through general revenue sharing and loans and payments to the District of Columbia. Most spending in this function is mandatory.

Forest Service and Bureau of Land Management Miscellaneous Permanent Appropriations. Certain percentages of the federal government's receipts from leasing rights and logging on federal land are paid to local units of government. CBO projections for these permanent appropriations are therefore based on estimated timber and mineral receipts, which are recorded in function 300.

Payments in Lieu of Taxes. This program provides for payments to local governments that have certain federally owned land within their boundaries. Payments to local jurisdictions are based primarily on the acreage of such land and on the population of the jurisdiction. Estimated budget authority and outlays for this program are held constant over time because CBO assumes no significant change in the total acreage in the program and in the population of the jurisdictions involved.

General Revenue Sharing. Budget authority for payments to local governments under the general revenue sharing entitlement program is limited by the authorizing legislation to \$4.6 billion in fiscal year 1983, when the program's authorization expires. The CBO baseline projects budget authority in subsequent years by inflating the \$4.6 billion figure.

Net Interest (Function 900)

The net interest function is the sum of three components: interest on the public debt, interest received by certain trust funds, and other interest. All of the second component and most of the third are composed of offsetting receipts.

Interest on the Public Debt. Interest on the public debt is calculated based on projections of interest rates and the value of outstanding debt securities. The growth each year in total debt is the sum of borrowing from the public and new debt issued to federal government trust funds.

Borrowing from the public in each fiscal year is the total of the unified and off-budget deficits, less reductions in cash balances and other means of financing those deficits. The Treasury borrows throughout each fiscal year in accordance with fairly predictable seasonal patterns by issuing various debt instruments (primarily bills, notes, and bonds sold at auction). In addition, the stock of existing debt is rolled over on scheduled dates at rates equal to rates on new borrowing.

The public debt also includes debt issued to federal trust funds and certain other funds (for example, escrow accounts for bids on disputed tracts on the Outer Continental Shelf). Net new purchases of securities by these funds are estimated consistent with baseline projections of fund

income and outgo. Most of these interest costs are offset in the next subfunction.

Interest Received by Certain Trust Funds. A portion of interest on the public debt is paid by the Treasury to government trust funds, which invest in U.S. government securities. The interest received by those trust funds is recorded as an intragovernmental receipt.

Other Interest. This subfunction includes interest payments on tax refunds and, as offsets, various interest collections from federal agencies and the public. The projection of interest on tax refunds is based on projected baseline tax revenues and interest rates. Interest receipts from off-budget agencies (primarily the Federal Financing Bank) are projected using lending and repayment assumptions consistent with baseline projections of off-budget spending. Interest earnings on tax and loan account balances are estimated using Treasury assumptions of average balances and CBO forecasts of short-term interest rates. Treasury interest receipts from other on-budget federal agencies are set equal to the corresponding interest outlays implicit in projections of other budget accounts.

Allowances (Function 920)

The base-year (fiscal year 1983) figures for this function represent the estimated budget authority and outlays provided to civilian agencies in a supplemental appropriation covering the cost of the October 1982 pay raise covering the cost of the October 1982 pay raise as well as each agency's share (as employer) of the Medicare hospital insurance tax. Federal civilian employees not previously covered (and their employing agencies) became liable for this tax on January 1, 1983. The estimate assumes that civilian agencies will be required to absorb 50 percent of the cost of the pay raise and the Medicare tax out of previously appropriated funds, as was assumed in the fiscal year 1983 budget resolution.

The effects of the October 1982 pay raise during the projections period (fiscal years 1984-1988) are shown in the appropriate salary and expense accounts in the other functions of the budget. The baseline projections assume that budget authority will be increased to pay for the full cost of the 4.0 percent October 1982 pay raise and the employer's share of the hospital insurance tax. No absorption is assumed in the outyears.

The 1984-1988 baseline projection for this function contains all budget authority and outlay growth resulting from anticipated pay rate increases for employees of civilian agencies. The projections assume that all federal

civilian workers, including those now at the pay ceiling, will receive pay rate adjustments equal to the annual rate of increase in private-sector pay. These increases are projected to be 5.5 percent in October 1983 and 4.8 percent in each of the next four years. No absorption of the cost of these pay adjustments is assumed, since any action regarding absorption represents a policy decision that is separate from decisions about federal pay rates.

The methodology for estimating pay costs is described in a recent CBO paper, The Budgetary Treatment of Federal Civilian Agency Pay Raises: A Technical Analysis.

Undistributed Offsetting Receipts (Function 950)

Certain offsetting receipts are classified as undistributed offsetting receipts rather than being included in any of the other functions.

Employer's Share, Employee Retirement. The government's contribution to federal employee retirement plans is assumed to grow in proportion to assumed pay rate increases and scheduled increases in contribution rates. This includes federal agencies' share of the Social Security hospital insurance tax, for which all federal workers and their employing agencies became liable on January 1, 1983.

Outer Continental Shelf Receipts. OCS receipts consist of cash bonus bids from lease sales, annual rental payments, royalties on oil and gas revenue, and payments to the federal government resulting from the release of disputed OCS receipts from escrow accounts. Bonus receipts for 1983 and 1984 are estimated on a sale-by-sale basis, reflecting bonus bids on previous offerings in the area in which a sale will occur, and the U.S. Geological Survey (USGS) estimate of oil and gas reserves in the sale area. Bonus receipts for subsequent years are assumed to remain at the 1984 level. Escrow releases are dependent upon resolution of various court cases; timing of those releases is estimated based on information from the Department of the Interior's Solicitor's Office. Rent and royalty receipt estimates are based on USGS projections of oil and gas production.

APPENDIX E. BASELINE REVENUE CONCEPT AND ASSUMPTIONS

As mentioned in Chapter III, baseline revenues are revenues generated under existing tax law. There is one exception to this rule. Airport and airway trust fund taxes are assumed to be extended at current rates beyond the scheduled expiration date of December 31, 1987.

All other tax provisions that are scheduled to expire during the 1983 through 1988 period are assumed to do so as specified in the law. Among these expiring provisions are some energy tax credit provisions and the temporary cigarette and telephone excise tax increases. The following list shows the significant tax provisions (other than the airport and airway trust fund taxes) with expiration dates during the projection period and the expiration dates.

TABLE E-1. TAX PROVISIONS EXPIRING DURING 1983-1988 PERIOD

Provisions	Dates of Expiration				
Revenue-Raising Provisions (Expiration of Legislation Causes Revenue to Decline)					
Excise Taxes					
Cigarettes					September 30, 1985
Hazardous Substance Trust Fund					September 30, 1985
Telephone					December 31, 1985
	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>
Approximate Revenue Effect <u>a/</u> (in billions of dollars)	---	---	-3	-4	-4
Revenue-Losing Provisions (Expiration of Legislation Causes Revenues to Increase)					
Life Insurance Stopgap Provisions					December 31, 1983
Energy Tax Expenditures					
Alternative, Conservation, and New Technology Credits <u>b/</u>					December 31, 1982
Credit for Cogeneration Equipment					December 31, 1982
Residential Energy Credits					December 31, 1985
Credit for Geothermal Equipment					December 31, 1985
Credit for Solar and Wind Property					December 31, 1985
Credit for Ocean Thermal Energy Conversion Equipment					December 31, 1985
Credit for Small-Scale Hydroelectric Facilities					December 31, 1985
Credit for Biomass Property					December 31, 1985
Credit for Intercity Buses					December 31, 1985
Exclusion of Interest on State and Local Bonds for Small-Scale Hydro- electric Facilities					December 31, 1985

(Continued)

TABLE E-1. (Continued)

Provisions	Dates of Expiration
Other Tax Expenditures	
Deduction for Eliminating Architectural and Transportation Barriers for the Handicapped	December 31, 1982
Exclusion of Interest on Certain Savings Certificates	December 31, 1982
Safe-Harbor Leasing c/	December 31, 1983
Exclusion for Employer Educational Assistance Programs	December 31, 1983
Suspension of Regulations Relating to Allocation under Section 861 of Research and Experimental Procedures	December 31, 1983
Exclusion of Interest on State and Local Bonds for Owner-Occupied Housing	December 31, 1983
Exclusion of Contributions to Prepaid Legal Services Plans	December 31, 1984
Targeted Jobs Tax Credit	December 31, 1984
Exclusion of Interest on State and Local Bonds for Mass Transit	December 31, 1984
Exclusion for Employer-Provided Transportation	December 31, 1985
Credit for Increasing Research Activities	December 31, 1985
Public Utility Dividend Reinvestment Plans	December 31, 1985
Deduction for Charitable Contributions for Nonitemizers	December 31, 1986
Exclusion of Interest on State and Local Small-Issue Industrial Development Bonds	December 31, 1986
Credit for Employee Stock Ownership Plans (ESOPs)	December 31, 1987

(Continued)

Table E-1. (Continued)

Provisions	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>
Approximate Revenue Effect (in billions of dollars)	+5	+9	+10	+13	+17
Net Revenue Effect of All Provisions (in billions of dollars) <u>d/</u>	+5	+9	+7	+9	+13

- a. In addition to affecting incomes, excise taxes affect income tax revenues because they are deductible business expenses.
- b. Under certain circumstances, expiration date is extended to December 31, 1985. Energy incentives with other expiration dates are noted elsewhere.
- c. Replaced by a finance leasing provision in TEFRA.
- d. Detail may not add to totals because of rounding.

APPENDIX F. BASELINE CREDIT PROJECTIONS BY FUNCTION

The discussion of credit in Chapter V was organized in terms of six major program categories. Like outlays, however, credit projections can also be organized by budget function as they are in the Congressional budget resolutions.

Table F-1 shows the distribution of credit by budget function. Housing loans appear in several functions--primarily commerce and housing credit, income security, and veterans' benefits and services. Loans for business and industry are found mostly in the international affairs, energy, and commerce and housing credit functions. Loans for agriculture and rural development are distributed among the energy, agriculture, and community and regional development functions. The education, training, and social services function contains the bulk of loans to individuals.

TABLE F-1. BASELINE CREDIT PROJECTIONS BY BUDGET FUNCTION (By fiscal year, in billions of dollars)

		1982 Actual	1983 Base	Projections				
				1984	1985	1986	1987	1988
National Defense (050)	DL	---	---	---	---	---	---	---
	PG	*	---	---	---	---	---	---
International Affairs (150)	DL	10	11	11	12	12	13	13
	PG	10	9	10	10	11	11	12
General Science, Space, and Technology (250)	DL	*	*	*	---	---	---	---
	PG	---	---	---	---	---	---	---
Energy (270)	DL	10	12	13	13	13	14	13
	PG	1	-1	-1	-1	*	*	*
Natural Resources and Environment (300)	DL	*	*	*	*	*	*	*
	PG	---	---	---	---	---	---	---
Agriculture (350)	DL	22	12	9	9	9	10	10
	PG	2	3	3	3	3	3	3
Commerce and Housing Credit (370)	DL	11	9	11	9	8	9	10
	PG	13	40	42	44	46	48	50
Transportation (400)	DL	*	*	*	*	*	*	*
	PG	1	1	*	*	*	*	*
Community and Regional Development (450)	DL	2	2	3	3	2	2	3
	PG	1	1	*	1	1	1	1
Education, Training, Employment, and Social Services (500)	DL	1	1	1	1	1	1	1
	PG	5	6	6	6	6	6	6
Health (550)	DL	*	*	*	*	*	*	*
	PG	*	*	*	*	*	*	*
Income Security (600)	DL	2	1	*	*	*	*	*
	PG	27	20	20	20	20	20	20
Veterans' Benefits and Services (700)	DL	1	1	1	1	1	1	1
	PG	6	7	8	11	13	16	19
General Government (800)	DL	*	---	---	---	---	---	---
	PG	---	---	---	---	---	---	---
General Purpose Fiscal Assistance (850)	DL	*	*	*	*	*	*	*
	PG	1	---	---	---	---	---	---
Total	DL	60	49	49	49	47	50	52
	PG	67	87	90	95	101	106	111

DL Net Direct Loan Obligations
PG Primary Loan Guarantee Commitments