

PENSION BENEFIT GUARANTY CORPORATION
CBO March 2012 Baseline and the President's FY 2013 Budget

(By fiscal year, in millions of dollars)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CBO's March 2012 Baseline												
Total Outlays	5,886	5,974	6,339	7,007	7,794	8,621	9,399	10,229	10,969	11,590	11,990	12,213
OFFSETTING RECEIPTS												
Premiums	-2,360	-2,216	-3,244	-3,278	-3,045	-2,480	-2,214	-1,986	-1,874	-1,867	-1,955	-2,040
Interest on US Treasuries	-1,289	-624	-667	-787	-968	-1,132	-1,234	-1,240	-1,169	-1,017	-822	-601
Other Receipts *	<u>-3,408</u>	<u>-3,367</u>	<u>-3,771</u>	<u>-4,155</u>	<u>-4,575</u>	<u>-4,997</u>	<u>-5,363</u>	<u>-5,657</u>	<u>-5,877</u>	<u>-6,033</u>	<u>-6,110</u>	<u>-6,149</u>
Total Offsetting Receipts	-7,057	-6,207	-7,682	-8,220	-8,589	-8,610	-8,811	-8,883	-8,919	-8,917	-8,886	-8,790
Total Net Outlays	-1,171	-233	-1,343	-1,214	-794	12	587	1,346	2,049	2,673	3,103	3,423
Memo:												
Revolving Fund Balance (EOY)	15,731	15,964	17,307	18,521	19,315	19,304	18,716	17,370	15,321	12,648	9,545	6,122

CBO's Estimate of the President's FY 2013 Budget Proposal

Allow PBGC to Set Premiums	0	0	0	-80	-1,530	-1,950	-2,060	-1,900	-1,580	-1,500	-1,780	-2,130
----------------------------	---	---	---	-----	--------	--------	--------	--------	--------	--------	--------	--------

Note: EOY = end of year; PBGC = Pension Benefit Guaranty Corporation.

* Other receipts includes reimbursements from the nonbudgetary trust fund to cover a portion of benefits and administrative costs.