



Airport and Airway Trust Fund

The Airport and Airway Trust Fund finances major activities of the Federal Aviation Administration (FAA). The fund records inflows from revenues collected through excise taxes on passenger tickets, air cargo, and aviation fuel; it also receives interest earnings on fund balances. The trust fund records cash outflows for spending on several FAA programs, including operations; facilities and equipment; research, engineering, and development; and grants-in-aid to airports. A portion of the spending authority is controlled by limitations on obligations contained in appropriation acts.

Airport and Airway Trust Fund

By Fiscal Year, Millions of Dollars

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BUDGET INFORMATION											
Cash Balances											
Start-of-Year Balance ^a	12,337	13,013	14,789	16,916	19,296	21,941	24,901	28,219	31,867	35,788	40,045
Excise Tax Revenues	17,245	18,853	19,690	20,483	21,270	22,047	22,841	23,657	24,415	25,273	25,992
Interest	256	395	437	419	441	501	592	669	783	878	979
Outlays ^a	<u>16,825</u>	<u>17,472</u>	<u>18,000</u>	<u>18,522</u>	<u>19,066</u>	<u>19,588</u>	<u>20,115</u>	<u>20,678</u>	<u>21,277</u>	<u>21,894</u>	<u>22,540</u>
End-of-Year Balance^a	13,013	14,789	16,916	19,296	21,941	24,901	28,219	31,867	35,788	40,045	44,476
Uncommitted Balances											
Start-of-Year Balance	229	831	2,561	4,698	7,135	9,900	13,012	16,512	20,394	24,624	29,266
Change in Balance ^b	<u>602</u>	<u>1,730</u>	<u>2,137</u>	<u>2,437</u>	<u>2,765</u>	<u>3,112</u>	<u>3,500</u>	<u>3,882</u>	<u>4,230</u>	<u>4,642</u>	<u>4,891</u>
End-of-Year Balance	831	2,561	4,698	7,135	9,900	13,012	16,512	20,394	24,624	29,266	34,157
Summary of Spending Authority											
Total Spending Authority From the Trust Fund	16,899	17,518	17,990	18,465	18,946	19,436	19,933	20,444	20,968	21,509	22,080
FAA Operations	9,994	10,496	10,877	11,259	11,647	12,043	12,445	12,858	13,284	13,725	14,190
Grants-in-Aid for Airports (Contract authority) ^c	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350
Facilities and Equipment	2,945	3,043	3,121	3,199	3,277	3,356	3,436	3,519	3,602	3,687	3,776
Research, Engineering, and Development	255	264	270	277	284	291	298	305	312	319	327
Payments to Air Carriers	355	365	372	380	388	396	404	412	420	428	437
FAA Operations Budget Authority	11,915	12,513	12,968	13,423	13,886	14,358	14,837	15,329	15,837	16,363	16,917
Derived From the Trust Fund	9,994	10,496	10,877	11,259	11,647	12,043	12,445	12,858	13,284	13,725	14,190
Derived From the General Fund	1,921	2,017	2,091	2,164	2,239	2,315	2,392	2,471	2,553	2,638	2,727
Memorandum:											
Grants-in-Aid for Airports: Obligation Limitations	3,350	3,445	3,521	3,599	3,676	3,752	3,830	3,911	3,992	4,073	4,158
Total New Discretionary Resources											
Budget Authority and Obligation Limitations	16,899	17,613	18,161	18,714	19,272	19,838	20,413	21,005	21,610	22,232	22,888

FAA = Federal Aviation Administration.

- Amounts exclude the effects of general fund appropriations for the Airport Improvement Program.
- The change in uncommitted balances equals excise tax revenues plus transfers and interest minus total spending authority.
- Consistent with rules in the Balanced Budget and Emergency Deficit Control Act of 1985, CBO's baseline incorporates the assumption that the amount of contract authority provided in the final year of the Airport Improvement Program's authorization continues in each subsequent year.