



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 is credited with interest 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

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
BUDGET INFORMATION											
Millions of dollars, by fiscal year											
Cash Balances											
Start-of-Year Balance ^a	17,554	17,604	17,745	18,032	18,532	19,304	20,325	21,641	23,276	25,236	27,527
Excise Tax Revenues	18,717	19,429	20,147	20,887	21,667	22,490	23,347	24,245	25,174	26,129	27,108
Interest	532	510	468	470	487	501	521	558	602	643	703
Outlays ^a	<u>19,199</u>	<u>19,798</u>	<u>20,328</u>	<u>20,857</u>	<u>21,382</u>	<u>21,970</u>	<u>22,552</u>	<u>23,168</u>	<u>23,816</u>	<u>24,481</u>	<u>25,163</u>
End-of-Year Balance^a	17,604	17,745	18,032	18,532	19,304	20,325	21,641	23,276	25,236	27,527	30,175
Uncommitted Balances^b											
Start-of-Year Balance	5,507	4,843	4,317	3,959	3,833	3,997	4,457	5,254	6,435	8,013	9,996
Change in Balance ^c	<u>-664</u>	<u>-526</u>	<u>-358</u>	<u>-126</u>	<u>164</u>	<u>460</u>	<u>797</u>	<u>1,181</u>	<u>1,578</u>	<u>1,983</u>	<u>2,419</u>
End-of-Year Balance	4,843	4,317	3,959	3,833	3,997	4,457	5,254	6,435	8,013	9,996	12,415
Summary of Spending Authority											
Total Spending Authority From the Trust Fund	19,913	20,465	20,973	21,483	21,990	22,531	23,071	23,622	24,198	24,789	25,392
FAA operations	12,093	12,550	12,965	13,385	13,800	14,244	14,688	15,141	15,614	16,099	16,598
Grants-in-aid for airports (Contract authority) ^d	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Facilities and equipment	3,191	3,272	3,350	3,426	3,504	3,586	3,668	3,751	3,838	3,928	4,016
Research, engineering, and development	280	287	294	301	308	315	322	329	337	345	353
Payments to air carriers	349	356	364	371	378	386	393	401	409	417	425
FAA Operations Budget Authority	12,729	13,210	13,647	14,089	14,526	14,993	15,461	15,937	16,435	16,946	17,471
Derived from the trust fund	12,093	12,550	12,965	13,385	13,800	14,244	14,688	15,141	15,614	16,099	16,598
Derived from the general fund	636	660	682	704	726	749	773	796	821	847	873
Memorandum:											
Grants-in-Aid for Airports (Obligation limitations)	3,350	3,424	3,497	3,567	3,640	3,718	3,794	3,872	3,952	4,036	4,117
Total New Discretionary Resources											
Budget Authority and Obligation Limitations	19,263	19,889	20,470	21,050	21,630	22,249	22,865	23,494	24,150	24,825	25,509

FAA = Federal Aviation Administration.

- Amounts exclude the effects of general fund appropriations for the Airport Improvement Program.
- The uncommitted balance is the cumulative value of amounts credited to the trust fund minus spending authority.
- The change in uncommitted balances equals excise tax revenues plus credited interest minus total spending authority.
- The FAA Reauthorization Act of 2024 provided \$4 billion in annual contract authority (a form of mandatory budget authority) for the Airport Improvement Program through 2028. In keeping with the Balanced Budget and Emergency Deficit Control Act of 1985, CBO assumes that funding provided by that law will continue at the same rate in each subsequent year.