

INTRODUCTION

Part 2 provides analyses and tabulations of the budget totals that cover Government finances and operations as a whole, and reflect the ways in which Government finances affect the economy. These special analyses are designated C through I.

Special Analysis C (Funds in the Budget) classifies budget information by the groups of funds (Federal and trust) that comprise the budget.

Special Analysis D (Investment, Operating, and Other Budget Outlays) classifies budget outlays in terms of the duration and nature of the benefits derived, distinguishing those of an investment or developmental type from those that primarily yield current benefits. Apart from this analysis, the U.S. budget, unlike those of some other governments, includes outlays that are for "capital" or investment-type activities in the same accounts in which "current" activities and costs are shown.

Special Analysis E (Borrowing, Debt, and Investment) describes current developments and past trends in Federal borrowing and debt. It also considers interest on the Federal debt, investment by Government accounts in Federal securities, the statutory debt limit, and the total of Federal and federally assisted borrowing from the public.

Special Analysis F (Federal Credit Programs) covers direct loans, guarantees of private loans, and loans of Government-sponsored enterprises. It includes aggregate measures of total credit supplied to the public, and raised from the public, under Federal auspices.

Special Analysis G (Tax Expenditures) provides a discussion of revenue losses due to provisions of the Federal income tax laws that allow a special exclusion, exemption, or deduction from gross income or that provide a special credit, preferential rate of tax, or deferral of tax liability.

Special Analysis H (Federal Aid to State and Local Governments) contains information on Federal grants to State and local governments and assistance provided through loans and tax expenditures. It shows Federal aid for past years and relates it to the finances of both the Federal Government and State and local governments. This analysis provides a profile of Federal grants by region, a description of the State and local government sector of the national income accounts, and an identification of other grant information sources.

Special Analysis I (Civilian Employment in the Executive Branch) deals with the levels of civilian employment in the executive branch. It also contains figures on total Federal personnel costs (including military personnel).

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Special Analysis I (Civilian Employment in the Executive Branch) deals with the levels of civilian employment in the executive branch and the systems used to control civilian employment. It also contains figures on total Federal personnel costs (including military personnel).