

Combined OASDI Trust Funds
August 2011 Baseline

By Fiscal Year, in Billions of Dollars.

	actual 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Income												
Revenues	632	562	653	710	746	796	847	894	937	981	1,027	1,073
Other Income ^a												
Taxes on Benefits	23	23	26	30	33	37	41	45	49	54	59	64
Federal Employer Share	15	15	15	16	16	17	18	19	20	21	22	23
Interest	119	117	114	111	110	110	113	119	126	134	140	145
<u>Transfer (Payroll Tax Holiday)</u>	<u>0</u>	<u>80</u>	<u>31</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal, Other Income	156	235	186	157	159	164	172	183	196	209	221	232
Total Income	788	797	839	867	905	961	1,020	1,077	1,133	1,190	1,248	1,305
Outgo												
Benefits	696	720	764	806	848	891	940	996	1,057	1,125	1,197	1,270
Discretionary Administration	6	6	6	6	6	6	7	7	7	7	7	8
Treasury Administration	1	1	1	1	1	1	1	1	1	1	1	1
<u>Railroad Transfer</u>	<u>4</u>	<u>5</u>	<u>4</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
Total Outgo	706	732	775	818	860	903	952	1,008	1,070	1,138	1,210	1,284
Surplus/Deficit												
OASI	103	91	94	83	81	92	102	103	96	85	71	56
DI	-21	-26	-30	-34	-36	-35	c	c	c	c	c	c
Primary Surplus/Deficit ^b												
OASI	-6	-17	-12	-22	-24	-15	-10	-16	-30	-49	-69	-89
DI	-31	-35	-38	-41	-40	-38	c	c	c	c	c	c
Balance												
OASI	2,399	2,490	2,584	2,667	2,748	2,841	2,942	3,045	3,141	3,226	3,297	3,353
DI	187	161	131	97	61	26	c	c	c	c	c	c

OASI=Old-Age and Survivors Insurance, DI = Disability Insurance Details may not add to totals because of rounding.

- "Other income" consists chiefly of transfers from the general fund to the Social Security trust funds. Such transfers appear in the budget as both (1) a positive outlay (the general fund portion) and (2) a negative outlay or offsetting receipt (the trust fund portion).
- Primary Surplus is the surplus excluding interest paid to the trust fund.
- CBO projects the DI trust fund will be exhausted during fiscal year 2016. Under current law, the Commissioner of Social Security may not pay benefits in excess of the available balances in a trust fund, borrow money for a trust fund, or transfer money from one trust fund to another. However, following rules in the Deficit Control Act of 1985 (section 257(b)), CBO's baseline assumes that the Commissioner will pay DI benefits in full even after the trust fund is exhausted. Given that discrepancy between the trust funds' operation and the baseline's assumption, CBO is not providing DI or combined trust fund totals for the year of exhaustion and thereafter. For illustrative purposes, below are the annual and cumulative shortfalls in the DI trust fund beginning in 2016. Those shortfalls do not include interest expenses.

DI Trust Fund	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Annual Shortfall	n/a	n/a	n/a	n/a	n/a	n/a	-34	-34	-33	-33	-33	-36
Cumulative Shortfall	n/a	n/a	n/a	n/a	n/a	n/a	-8	-42	-75	-109	-142	-178