

**Table 2.**  
**The Budget Outlook Under Current Policies (In billions of dollars)**

	Actual 2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	Total, 2003- 2007	Total, 2003- 2012
On-Budget Surplus or Deficit (-)	-33	-181	-193	-141	-108	-99	-76	-56	-23	4	131	319	-617	-242
Off-Budget Surplus <sup>a</sup>	<u>161</u>	<u>160</u>	<u>178</u>	<u>195</u>	<u>212</u>	<u>227</u>	<u>242</u>	<u>258</u>	<u>274</u>	<u>290</u>	<u>307</u>	<u>322</u>	<u>1,054</u>	<u>2,505</u>
Total Surplus or Deficit (-)	127	-21	-14	54	103	128	166	202	250	294	439	641	437	2,263
Debt Held by the Public (End of year)	3,320	3,380	3,410	3,373	3,288	3,177	3,027	2,840	2,605	2,325	1,900	1,273	n.a.	n.a.
<b>Memorandum:</b>														
Total Surplus or Deficit (-) as a Percentage of GDP	1.3	-0.2	-0.1	0.5	0.8	1.0	1.2	1.4	1.7	1.9	2.7	3.7	0.7	1.6
Debt Held by the Public (End of year) as a Percentage of GDP	32.7	32.8	31.3	29.2	27.0	24.8	22.5	20.0	17.5	14.8	11.5	7.4	n.a.	n.a.

SOURCE: Congressional Budget Office.

NOTE: n.a. = not applicable.

a. Off-budget surpluses comprise surpluses in the Social Security trust funds and the net cash flow of the Postal Service.