



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Friday, May 23, 2008  
(Detail, rounded in millions, may not add to totals)

### TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account.....	\$ 5,042	\$ 4,825	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	17,546	18,691	135,752	69,698
<b>Total Operating Balance.....</b>	<b>\$ 22,588</b>	<b>\$ 23,516</b>	<b>\$ 140,708</b>	<b>\$ 75,237</b>

### TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc).....	\$ 16	\$ 330	\$ 4,278	Commodity Credit Corporation programs.....	\$ 11	\$ 372	\$ 20,837
Commodity Credit Corporation programs.....	38	815	7,837	Defense Vendor Payments (EFT).....	853	21,945	222,377
Customs and Certain Excise Taxes.....	76	2,338	22,273	Education Department programs.....	231	5,836	61,936
Deposits by States:				Energy Department programs.....	156	1,910	18,355
Supplemental Security Income.....	1	2	2,751	Federal Employees Insurance Payments.....	147	3,754	36,944
Unemployment.....	61	12,380	25,284	Fed. Highway Administration programs.....	72	2,892	21,122
Education Department programs.....	20	867	8,927	Federal Salaries (EFT).....	166	12,309	102,828
Energy Department programs.....	32	320	4,369	Food and Nutrition Service (misc).....	172	3,793	26,877
Estate and Gift Taxes.....	127	1,671	20,325	Food Stamps.....	19	663	12,224
Federal Reserve Earnings.....	0	1,944	24,454	GSA programs.....	30	1,197	10,719
Foreign Deposits, Military Sales.....	7	1,178	10,981	Health and Human Services Grants (misc).....	309	5,080	51,665
FTD's Received (Table IV).....	1,496	32,996	372,888	Housing and Urban Development programs.....	123	3,829	36,372
Housing and Urban Development programs.....	33	494	3,922	Interest on Treasury Securities.....	2	21,835	119,606
Individual Income and Employment				Justice Department programs.....	43	760	7,878
Taxes, Not Withheld.....	679	6,661	348,630	Labor Dept. prgms (excl. unemployment).....	68	887	8,493
Interest recd from T&L Depositories.....	0	77	520	Medicaid.....	824	13,917	129,593
Justice Department programs.....	17	249	2,583	Medicare.....	1,392	32,513	287,395
Postal Service.....	302	6,759	67,797	NASA programs.....	59	1,019	9,653
Public Debt Cash Issues (Table III-B).....	42	369,432	3,257,120	Postal Service Money Orders and Other.....	129	3,118	32,050
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	127	366,788	3,100,242
Air Transport Security Fees.....	1	16	1,397	Social Security Benefits (EFT).....	36	34,869	317,962
Medicare Premiums.....	193	1,435	12,885	Temporary Assistance for Needy			
Minerals Management Svc/Collections.....	60	342	7,522	Families (HHS).....	46	1,105	11,861
				Unemployment Insurance Benefits.....	100	2,475	25,117
				Veterans Affairs programs.....	87	1,775	17,050
				Other Withdrawals:			
				IRS Tax Refunds Individual (EFT).....	1,038	39,482	209,569
				Transportation Security Admin. (DHS).....	4	197	1,471
<b>Total Other Deposits.....</b>	<b>254</b>	<b>2,821</b>	<b>59,457</b>	Unclassified.....	2,159	37,903	233,746
Change in Balance of Uncollected							
Funds (closing balance \$197).....	113	166	-39	<b>Total, Other Withdrawals.....</b>	<b>3,201</b>	<b>103,182</b>	<b>667,016</b>
Transfers from Depositories.....	8,297	338,543	2,263,873	Transfers to Depositories.....	2,990	132,131	1,152,558
<b>Total Federal Reserve Account.....</b>	<b>11,612</b>	<b>780,043</b>	<b>6,508,231</b>	<b>Total Federal Reserve Account.....</b>	<b>11,395</b>	<b>779,956</b>	<b>6,508,728</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV).....	4,162	88,206	1,059,163	Transfers to Federal Reserve Account			
Transfers from Federal Reserve Account				(Table V).....	8,297	338,543	2,263,873
(Table V).....	2,990	132,131	1,152,558				
Total Tax and Loan Note				<b>Total Withdrawals (excluding transfers).....</b>	<b>\$ 8,405</b>	<b>\$ 647,826</b>	<b>\$ 5,356,170</b>
Accounts (Table V).....	7,152	220,337	2,211,721				
<b>Total Deposits (excluding transfers).....</b>	<b>\$ 7,477</b>	<b>\$ 529,706</b>	<b>\$ 5,303,521</b>	<b>Net Change in Operating Cash Balance.....</b>	<b>\$ -928</b>	<b>\$ -118,120</b>	<b>\$ -52,649</b>

1/Includes \$449 million in Economic Stimulus Payments (EFT).

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/soln>. For more information regarding this system, please call 202-482-1986.

Friday, May 23, 2008

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value.)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Bills:							
Regular Series	\$ 0	\$ 281,030	\$ 2,406,513		\$ 0	\$ 262,397	\$ 2,553,247
Cash Management Series	0	50,001	283,003		0	87,237	438,444
Notes	0	23,076	473,496		0	0	10,131
Bonds	0	9,231	39,066		0	0	0
Inflation-Protected Securities Increment	138	3,063	10,938				
Federal Financing Bank	0	0	0				
Nonmarketable:							
United States Savings Securities					39	796	9,259
Government Account Series					151,320	2,546,315	23,684,605
Domestic Series					0	0	599
Foreign Series	8	281	2,701		0	1,000	2,000
State and Local Series	0	536	4,736		84	14,163	68,790
Other	152,555	2,554,420	23,879,580		4	1,195	17,355
Domestic Series	0	0	599				
Foreign Series	0	0	2,900				
State and Local Series	34	6,681	51,613				
Other	0	1,141	15,546				
<b>Total Issues</b>	<b>\$ 152,736</b>	<b>\$ 2,929,461</b>	<b>\$ 27,170,690</b>	<b>Total Redemptions</b>	<b>\$ 151,447</b>	<b>\$ 2,913,104</b>	<b>\$ 26,784,430</b>
				<b>Net Change in Public Debt Outstanding</b>	<b>\$ 1,289</b>	<b>\$ 16,356</b>	<b>\$ 386,260</b>

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$ 152,736	\$ 2,929,461	\$ 27,170,690
Premium on New Issues	0	0	815
Discount on New Issues:			
Bills (-)	0	1,557	18,192
Bonds and Notes (-)	0	452	1,658
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	152,555	2,554,420	23,879,159
Interest Increment on United States Savings Securities (-)	0	536	4,736
Inflation-Protected Securities Increment	138	3,063	10,641
Total Public Debt Cash Issues Deposited in Federal Reserve Account	\$ 42	\$ 369,432	\$ 3,257,120
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	\$ 151,447	\$ 2,913,104	\$ 26,784,430
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	151,320	2,546,316	23,684,188
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	\$ 127	\$ 366,788	\$ 3,100,242

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public <sup>2/</sup>	\$ 5,252,300	\$ 5,252,254	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings	4,141,614	4,140,371	4,133,363	3,958,348
Total Public Debt Outstanding	9,393,914	9,392,625	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt	497	497	498	502
Unamortized Discount	65,119	65,185	64,543	71,877
Federal Financing Bank	14,000	14,000	14,000	14,000
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	51	51	50	69
<b>Total Public Debt Subject to Limit</b>	<b>\$ 9,314,349</b>	<b>\$ 9,312,994</b>	<b>\$ 9,298,567</b>	<b>\$ 8,921,343</b>
<b>Statutory Debt Limit</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>

Act of September 29, 2007, permanently increased the statutory debt limit to \$9,815 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 5,621	\$ 114,470	\$ 1,198,347
Individual Income Taxes	14	395	16,010
Railroad Retirement Taxes	8	340	3,150
Excise Taxes	133	2,951	39,126
Corporation Income Taxes	89	7,684	211,662
Federal Unemployment Taxes	3	219	6,362
Estate and Gift Taxes & Misc IRS Rcpts.	1	48	501
Change in Balance of Unclassified Taxes	-188	209	133
<b>Total</b>	<b>\$ 5,681</b>	<b>\$ 126,316</b>	<b>\$ 1,475,291</b>
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	53	2,429	25,180
Collector Depositories	1,444	30,568	347,708
Tax and Loan Accounts	4,162	88,206	1,059,163
Inter-agency Transfers	22	5,113	43,241

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 17	\$ 114	\$ 1,952	\$ 18,691
Deposits:				
Taxes Received (Table IV)	5	51	4,107	4,162
Transfers to Depositories	0	1	40	40
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	1,850
Repo Investment	0	0	0	1,100
Withdrawals:				
Treasury Initiated	0	0	4,136	4,136
Depository Initiated	1	11	1,249	1,261
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Repo Investment	0	0	0	2,900
<b>Closing Balance Today</b>	<b>\$ 21</b>	<b>\$ 154</b>	<b>\$ 713</b>	<b>\$ 17,546</b>

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 37,846	\$ 67,024	\$ 296,300
Business	38	2,685	48,817

<sup>2/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$833 million.

<sup>3/</sup>Includes \$4,209 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).