



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, December 31, 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.....	\$ 106,123	\$ 112,203	\$ 66,385	\$ 32,988
Financial Institution Account.....	0	0	0	0
Supplementary Financing Program Account.....	259,325	259,325	434,107	299,491
Tax and Loan Note Accounts (Table V).....	1,199	1,916	1,964	39,129
<b>Total Operating Balance.....</b>	<b>\$ 366,648</b>	<b>\$ 373,444</b>	<b>\$ 502,456</b>	<b>\$ 371,608</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).....	\$ 474	\$ 1,017	\$ 1,881	Commodity Credit Corporation programs.....	\$ 104	\$ 2,827	\$ 13,583
Air Transport Security Fees.....	126	156	526	Defense Vendor Payments (EFT).....	1,404	37,048	96,077
Commodity Credit Corporation programs.....	63	559	1,674	Education Department programs.....	618	12,053	32,233
Customs and Certain Excise Taxes.....	96	2,600	8,624	Energy Department programs.....	199	2,545	7,731
Deposits by States:				Federal Employees Insurance Payments.....	218	5,013	14,605
Supplemental Security Income.....	0	394	1,200	Fed. Highway Administration programs.....	90	3,068	10,274
Unemployment.....	8	234	4,544	Federal Salaries (EFT).....	1,086	16,524	46,039
Education Department programs.....	88	1,311	3,607	Food and Nutrition Service (misc).....	195	6,013	17,088
Energy Department programs.....	24	565	1,678	Food Stamps.....	14	333	1,002
Estate and Gift Taxes.....	262	2,240	6,789	GSA programs.....	119	1,461	4,202
Federal Reserve Earnings.....	81	4,826	9,767	Health and Human Services Grants (misc).....	521	7,365	21,098
Foreign Deposits, Military Sales.....	19	2,440	4,916	Housing and Urban Development programs.....	250	4,845	14,026
FTD's Received (Table IV).....	4,833	57,728	138,891	Interest on Treasury Securities.....	3,902	10,195	38,479
Housing and Urban Development programs.....	1	101	411	Justice Department programs.....	8	1,168	3,637
Individual Income and Employment Taxes, Not Withheld.....	832	8,062	26,918	Labor Dept. prgrms (excl. unemployment).....	52	1,061	3,203
Interest recd from T&L Depositories.....	0	0	29	Medicaid.....	258	17,725	52,898
Justice Department programs.....	12	596	1,539	Medicare.....	1,750	41,430	118,195
Postal Service.....	359	8,846	25,057	NASA programs.....	0	1,661	4,211
Public Debt Cash Issues (Table III-B).....	71,258	584,528	2,338,204	Postal Service Money Orders and Other.....	362	4,483	11,550
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	25,324	608,260	1,786,085
Fed. Crop Ins. Corp. Fund Premiums.....	64	120	3,110	Social Security Benefits (EFT).....	19	42,706	126,600
GSE Dividends.....	204	204	204	Temporary Assistance for Needy Families (HHS).....	30	1,468	4,713
Medicare Premiums.....	217	1,825	5,222	Transportation Security Admin. (DHS).....	0	185	624
Minerals Management Svc/Collections.....	279	887	2,059	Unemployment Insurance Benefits.....	432	7,243	16,386
National Credit Union Administration.....	3,701	3,711	4,022	Veterans Affairs programs.....	81	2,667	7,613
				Other Withdrawals:			
				Agriculture Loan Payments (misc).....	53	652	1,729
				Emergency Prep & Response (DHS).....	53	1,850	4,740
				Federal Aviation Administration.....	62	825	2,232
				Federal Transit Admin.....	78	966	2,649
				Military Active Duty Pay (EFT).....	3,537	9,676	22,147
				Pension Benefit Guaranty Corp.....	356	381	1,149
				Supple. Security Income Benefits (EFT).....	2,285	4,584	8,848
				TARP.....	39,079	55,068	246,540
				Thrift Savings Plan Transfer.....	101	1,727	4,812
				Treasury Dept: Claims Payments.....	83	481	763
				Veterans Benefits (EFT).....	2,933	5,697	11,196
				Unclassified.....	12,543	50,538	149,983
<b>Total Other Deposits.....</b>	<b>4,466</b>	<b>15,950</b>	<b>34,768</b>	<b>Total, Other Withdrawals.....</b>	<b>61,162</b>	<b>150,032</b>	<b>535,661</b>
Change in Balance of Uncollected Funds (closing balance \$1).....	7	4	63	Transfers to Depositories.....	0	0	225,223
Transfers from Depositories.....	9,110	162,177	634,919	<b>Total Federal Reserve Account.....</b>	<b>98,198</b>	<b>989,379</b>	<b>3,213,036</b>
<b>Total Federal Reserve Account.....</b>	<b>92,119</b>	<b>854,335</b>	<b>3,246,004</b>	<b>Tax and Loan Note Accounts:</b>			
<b>Tax and Loan Note Accounts:</b>				Transfers to Federal Reserve Account (Table V).....	9,110	162,177	634,919
FTD's Received (Table IV).....	8,393	161,413	371,767	<b>Total Withdrawals (excluding transfers).....</b>	<b>\$ 98,198</b>	<b>\$ 989,379</b>	<b>\$ 2,987,813</b>
Transfers from Federal Reserve Account (Table V).....	0	0	225,223	<b>Net Change in Operating Cash Balance.....</b>	<b>\$ -6,796</b>	<b>\$ -135,809</b>	<b>\$ -4,961</b>
Total Tax and Loan Note Accounts (Table V).....	8,393	161,413	596,990				
<b>Total Deposits (excluding transfers).....</b>	<b>\$ 91,402</b>	<b>\$ 853,570</b>	<b>\$ 2,982,853</b>				

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/sofn>. For more information regarding this system, please call 202-482-1986.

**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
Marketable:				Marketable:			
Bills:				Bills.....	\$ 0	\$ 528,463	\$ 1,578,271
Regular Series.....	\$ 0	\$ 371,423	\$ 1,195,128	Notes.....	24,817	65,155	168,593
Cash Management Series.....	0	20,000	760,001	Bonds.....	0	1	2
Notes.....	70,821	182,481	349,270	Federal Financing Bank.....	0	0	0
Bonds.....	0	0	11,772	Nonmarketable:			
Inflation-Protected Securities Increment.....	-174	-5,307	-7,637	United States Savings Securities.....	60	1,066	2,777
Federal Financing Bank.....	0	0	0	Government Account Series.....	178,648	3,813,018	10,986,549
Nonmarketable:				Hope Bonds.....	0	0	0
United States Savings Securities:				Domestic Series.....	0	0	25
Cash Issue Price.....	17	358	810	Foreign Series.....	0	0	0
Interest Increment.....	0	566	1,788	State and Local Series.....	66	6,015	18,264
Government Account Series.....	279,584	3,880,929	11,110,531	Other.....	381	7,561	18,153
Hope Bonds.....	0	0	461				
Domestic Series.....	0	0	25				
Foreign Series.....	0	0	1,000				
State and Local Series.....	135	1,879	7,344				
Other.....	378	7,580	17,221				
Total Issues.....	\$ 350,762	\$ 4,459,908	\$ 13,447,715	Total Redemptions.....	\$ 203,972	\$ 4,421,278	\$ 12,772,635
				Net Change in Public Debt Outstanding.....	\$ 146,790	\$ 38,630	\$ 675,080

**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).....	\$ 350,762	\$ 4,459,908	\$ 13,447,715
Premium on New Issues.....	0	1,541	3,318
Discount on New Issues:			
Bills (-).....	0	380	5,604
Bonds and Notes (-).....	94	355	2,397
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	279,584	3,880,929	11,110,531
Hope Bonds (-).....	0	0	461
Interest Increment on United States Savings Securities (-).....	0	566	1,788
Inflation-Protected Securities Increment.....	-174	-5,307	-7,952
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 71,258	\$ 584,528	\$ 2,338,204
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 203,972	\$ 4,421,278	\$ 12,772,635
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 (-).....	178,648	3,813,018	10,986,549
Hope Bonds (-).....	0	0	0
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 25,324	\$ 608,260	\$ 1,786,085

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public.....	\$ 16,369,319	\$ 6,322,766	\$ 6,396,591	\$ 5,808,692
Intragovernmental Holdings.....	4,330,486	4,230,249	4,264,584	4,216,033
Total Public Debt				
Outstanding.....	10,699,805	10,553,015	10,661,175	10,024,725
Less: Debt Not Subject to Limit:				
Other Debt.....	493	493	493	494
Unamortized Discount.....	44,599	48,876	50,518	50,402
Federal Financing Bank.....	14,000	14,000	14,000	14,000
Hope Bonds.....	491	491	491	30
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies.....	51	51	51	51
Total Public Debt Subject to Limit.....	\$ 10,640,274	\$ 10,489,206	\$ 10,595,725	\$ 9,959,850
Statutory Debt Limit.....	\$ 11,315,000	\$ 11,315,000	\$ 11,315,000	\$ 10,615,000

Act of October 3, 2008, permanently increased the statutory debt limit to \$11,315 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.....	\$ 13,328	\$ 167,634	\$ 445,768
Individual Income Taxes.....	47	460	1,124
Railroad Retirement Taxes.....	37	369	1,134
Excise Taxes.....	6	4,955	14,016
Corporation Income Taxes.....	266	51,468	65,190
Federal Unemployment Taxes.....	13	70	810
Estate and Gift Taxes & Misc IRS Rcpts.....	4	56	153
Change in Balance of Unclassified Taxes.....	82	469	587
Total.....	\$ 13,782	\$ 225,481	\$ 528,781
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	80	2,578	7,583
Collector Depositories.....	4,753	55,150	131,308
Tax and Loan Accounts.....	8,393	161,413	371,767
Inter-agency Transfers.....	556	6,340	18,123

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 40	\$ 303	\$ 1,574	\$ 1,916
Deposits:				
Taxes Received (Table IV).....	11	135	8,247	8,393
Transfers to Depositories.....	0	0	0	0
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	0
Withdrawals:				
Treasury Initiated.....	0	0	843	843
Depository Initiated.....	5	94	8,168	8,267
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	0
Closing Balance Today.....	\$ 46	\$ 343	\$ 810	\$ 1,199

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 5	\$ 1,649	\$ 21,020
Business.....	43	5,228	20,863

1/The current balance includes \$259,325 million outstanding for securities issued to raise cash for the temporary Supplementary Financing Program ([www.treas.gov/press/releases/hp1144.htm](http://www.treas.gov/press/releases/hp1144.htm)).

2/Does not include \$15 mil offset by FMS for MTD & \$5,188 mil for the fiscal YTD for TOP against Tax Refunds issued. Also includes \$206 mil MTD & \$2,226 mil YTD Stimulus Payments issued with provisions of the Economic Act of 2008 (PL 110-185).