

Table 8.A1—Hospital Insurance, calendar years 1966–2009 (in millions of dollars)

Year	Receipts								Expenditures				Trust fund assets at end of year
	Total	Payroll taxes	Income from taxation of benefits	Transfers from Railroad Retirement account	Reimbursements from general revenues for—		Premiums from voluntary enrollees	Interest on investments and other income ^{a,b}	Total	Benefit payments ^{b,c}	Administrative expenses		
					Uninsured persons	Military wage credits					Amount ^d	Percentage of benefit payments	
1966	1,943	1,858	...	16	26	11	...	32	999	891	108	12.1	944
1967	3,559	3,152	...	44	301	11	...	51	3,430	3,353	77	2.3	1,073
1968	5,287	4,116	...	54	1,022	22	...	74	4,277	4,179	99	2.4	2,083
1969	5,279	4,473	...	64	617	11	...	113	4,857	4,739	118	2.5	2,505
1970	5,979	4,881	...	66	863	11	...	158	5,281	5,124	157	3.1	3,202
1971	5,732	4,921	...	66	503	48	...	193	5,900	5,751	150	2.6	3,034
1972	6,403	5,731	...	63	381	48	...	180	6,503	6,318	185	2.9	2,935
1973	10,821	9,944	...	99	451	48	2	278	7,289	7,057	232	3.3	6,467
1974	12,024	10,844	...	132	471	48	5	523	9,372	9,099	272	3.0	9,119
1975	12,980	11,502	...	138	621	48	7	664	11,581	11,315	266	2.4	10,517
1976	13,766	12,727	...	143	^e 803	141	9	746	13,679	13,340	339	2.5	10,605
1977	15,856	14,114	...	^f 214	^e 803	^g 143	12	784	16,019	15,737	283	1.8	10,442
1978	19,213	17,324	...	^f 214	688	141	13	834	18,178	17,682	496	2.8	11,477
1979	22,825	20,768	...	191	734	141	16	975	21,073	20,623	450	2.2	13,228
1980	26,097	23,848	...	244	697	141	18	1,149	25,577	25,064	512	2.0	13,749
1981	35,725	32,959	...	276	659	207	22	1,603	30,726	30,342	384	1.3	18,748
1982	37,998	34,586	...	351	808	207	24	2,022	36,144	35,631	513	1.4	^h 8,164
1983	44,570	37,259	...	358	878	ⁱ 3,456	27	2,593	39,877	39,337	540	1.4	12,858
1984	46,720	42,288	...	351	752	250	33	3,046	43,887	43,257	629	1.5	15,691
1985	51,397	47,576	...	371	766	^j -719	41	3,362	48,414	47,580	834	1.8	^h 20,499
1986	59,267	54,583	...	364	566	91	43	3,619	50,422	49,758	664	1.3	^h 39,957
1987	64,064	58,648	...	368	447	94	38	4,469	50,289	49,496	793	1.6	53,732
1988	69,239	62,449	...	364	475	80	41	5,830	53,331	52,517	815	1.6	69,640
1989	76,721	68,369	...	379	515	86	55	7,317	60,803	60,011	792	1.3	85,558
1990	80,372	72,013	...	367	413	^k -993	122	8,451	66,997	66,239	758	1.1	98,933
1991	88,839	77,851	...	352	605	89	432	9,510	72,570	71,549	1,021	1.4	115,202
1992	93,836	81,745	...	374	621	86	522	10,487	85,015	83,895	1,121	1.3	124,022
1993	98,187	84,133	...	400	367	81	675	^l 12,531	94,391	93,487	904	1.0	127,818
1994	109,570	95,280	1,639	413	506	80	907	10,745	104,545	103,282	1,263	1.2	132,844
1995	115,027	98,421	3,913	396	462	61	954	10,820	117,604	116,368	1,236	1.1	130,267
1996	124,603	110,585	4,069	401	419	^m -2,293	1,199	10,222	129,929	128,632	1,297	1.0	124,942
1997	130,154	114,670	3,558	419	481	70	1,319	9,637	139,452	137,762	1,690	1.2	115,643
1998	140,547	124,317	5,067	419	34	67	1,316	9,327	135,771	ⁿ 133,990	1,782	1.3	120,419
1999	151,597	132,306	6,552	430	652	71	1,447	10,139	130,632	ⁿ 128,766	1,866	1.4	141,385

(Continued)

8.A Medicare: Trust Funds

Table 8.A1—Hospital Insurance, calendar years 1966–2009 (in millions of dollars)—Continued

Year	Receipts								Expenditures				Trust fund assets at end of year
	Total	Payroll taxes	Income from taxation of benefits	Transfers from Railroad Retirement account	Reimbursements from general revenues for—		Premiums from voluntary enrollees	Interest on investments and other income ^{a,b}	Total	Benefit payments ^{b,c}	Administrative expenses		
					Uninsured persons	Military wage credits					Amount ^d	Percentage of benefit payments	
2000	167,185	144,351	8,787	465	470	2	1,382	11,729	131,095	ⁿ 128,458	2,636	2.1	177,475
2001	174,630	151,994	7,533	470	453	^o -1,175	1,370	13,986	143,379	ⁿ 141,183	2,195	1.6	208,726
2002	178,631	152,708	8,316	425	442	0	1,626	15,114	152,526	ⁿ 149,944	2,582	1.7	234,831
2003	175,812	149,242	8,318	426	393	0	1,604	15,828	154,616	ⁿ 152,084	2,533	1.7	256,026
2004	183,890	156,484	8,577	419	365	173	1,915	15,956	170,587	167,554	3,033	1.8	269,329
2005	199,374	171,384	8,765	445	286	0	2,416	16,078	182,933	^p 180,013	2,920	1.6	285,770
2006	211,515	181,274	10,319	471	408	0	2,645	16,398	191,933	^p 188,989	2,944	1.6	305,352
2007	223,717	191,855	10,593	483	468	0	2,841	17,477	203,058	^p 200,151	2,907	1.5	326,011
2008	230,815	198,693	11,733	526	506	0	2,938	^q 16,419	235,556	^r 232,299	3,257	1.5	321,270
2009	225,428	190,890	12,376	524	614	^s 968	2,908	17,148	242,478	239,260	3,218	1.3	304,220

SOURCE: 2010 Annual Report of the Boards of Trustees of the Federal Hospital Insurance and Federal Supplementary Medical Insurance Trust Funds, Table III.B4, and analogous tables from earlier annual reports. Because the table published in the 2010 Annual Report displays dollars rounded to the tenths of billions for selected years only, an analogous unpublished table displaying dollars rounded to the millions for all years was also used.

NOTES: Totals do not necessarily equal the sum of rounded components.

. . . = not applicable; HI = Hospital Insurance; SMI = Supplementary Medical Insurance.

- a. Other income includes recoveries of amounts reimbursed from the trust fund that are not obligations of the trust fund, receipts from the fraud and abuse control program (beginning in 1997), and other small amounts of miscellaneous income.
- b. Values after 2005 include additional premiums for Medicare Advantage (MA) plans that are deducted from beneficiaries' Social Security checks. These additional premiums are beneficiary obligations and occur when a beneficiary chooses an MA plan whose monthly plan payment exceeds the benchmark amount. Beneficiaries subject to such premiums may choose to either reimburse the plans directly or have the premiums deducted from their Social Security checks. The premiums deducted from the Social Security checks are transferred to the HI and SMI trust funds and then transferred from the trust funds to the plans.
- c. Includes costs of Peer Review Organizations from 1983 to 2001 (beginning with the implementation of the Prospective Payment System on October 1, 1983) and costs of Quality Improvement Organizations beginning in 2002.
- d. Includes costs of experiments and demonstration projects. Beginning in 1997, includes fraud and abuse control expenses, as provided for by Public Law (P.L.) 104-191.
- e. No transfer was made in 1976 because of the change in transfer dates from December to March. The 1977 transfer was for benefits and administrative expenses during the 15-month period beginning July 1976 and ending September 1977.
- f. No transfer was made in 1977 because of the change in transfer dates from August to June. The 1978 transfer was for contributions during the 15-month period beginning July 1976 and ending September 1977.
- g. Includes \$2 million in reimbursement from general revenues for costs arising from the granting of deemed wage credits to persons of Japanese ancestry who were interned during World War II.
- h. For 1982, assets exclude \$12,437 million loaned to the OASI trust fund under the interfund borrowing provisions of the law. Repayments of \$1,824 million and \$10,613 million were made in 1985 and 1986, respectively.
- i. The lump-sum general revenue transfer, as provided for by section 151 of P.L. 98-21.
- j. Includes the lump-sum general revenue adjustment of -\$805 million, as provided for by section 151 of P.L. 98-21.
- k. Includes the lump-sum general revenue adjustment of -\$1,100 million, as provided for by section 151 of P.L. 98-21.
- l. Includes \$1,805 million transfer from the SMI catastrophic coverage reserve fund, as provided for by P.L. 102-394.
- m. Includes the lump-sum general revenue adjustment of -\$2,366 million, as provided for by section 151 of P.L. 98-21.
- n. Includes monies transferred to the SMI trust fund for home health agency costs, as provided for by P.L. 105-33.
- o. Includes the lump-sum general revenue adjustment of -\$1,177 million, as provided for by section 151 of P.L. 98-21.
- p. Certain HI hospice costs were misallocated to, and paid from, the Part B account of the SMI trust fund. See also footnote r.
- q. Includes an adjustment of -\$853 million for interest inadvertently earned as a result of HI hospice costs that were misallocated to, and paid from, the Part B account of the SMI trust fund from May 2005 to September 2007.
- r. Benefit payments were \$223,815 million. Amount shown includes a transfer of \$8,484 million to the general fund of the Treasury for HI hospice costs that were misallocated to, and paid from, the Part B account of the SMI trust fund from May 2005 to September 2007. (The general fund, in turn, transferred \$8,484 million to the Part B account.)
- s. Includes the lump-sum general revenue adjustment of \$968 million, as provided for by section 151 of P.L. 98-21.

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Table 8.A2—Supplementary Medical Insurance, calendar years 1966–2009 (in millions of dollars)

Year	Receipts							Expenditures					Trust fund assets at end of year ^a
	Total	Premiums from participants ^b				Government contributions ^c	Transfers from states ^d	Interest and other income ^{e,f}	Total	Benefit payments ^{f,g,h}	Administrative expenses		
		Subtotal	Part B		Part D ^b						Amount	Percentage of benefit payments	
			Aged	Disabled									
1966	324	322	322	...	...	0	...	2	203	128	75	58.6	122
1967	1,597	640	640	...	...	933	...	24	1,307	1,197	110	9.2	412
1968	1,711	832	832	...	...	858	...	21	1,702	1,518	184	12.1	421
1969	1,839	914	914	...	...	907	...	18	2,061	1,865	196	10.5	199
1970	2,201	1,096	1,096	...	...	1,093	...	12	2,212	1,975	237	12.0	188
1971	2,639	1,302	1,302	...	...	1,313	...	24	2,377	2,117	260	12.3	450
1972	2,808	1,382	1,382	...	...	1,389	...	37	2,614	2,325	289	12.4	643
1973	3,312	1,550	1,491	59	...	1,705	...	57	2,844	2,526	318	12.6	1,111
1974	4,124	1,804	1,664	140	...	2,225	...	95	3,728	3,318	410	12.4	1,506
1975	4,673	1,918	1,759	158	...	2,648	...	107	4,735	4,273	462	10.8	1,444
1976	5,977	2,060	1,878	183	...	3,810	...	107	5,622	5,080	542	10.7	1,799
1977	7,805	2,247	2,030	217	...	5,386	...	172	6,505	6,038	467	7.7	3,099
1978	9,056	2,470	2,221	248	...	6,287	...	299	7,755	7,252	503	6.9	4,400
1979	9,768	2,719	2,451	267	...	6,645	...	404	9,265	8,708	557	6.4	4,902
1980	10,874	3,011	2,707	304	...	7,455	...	408	11,245	10,635	610	5.7	4,530
1981	15,374	ⁱ 3,722	ⁱ 3,356	ⁱ 366	...	ⁱ 11,291	...	361	14,028	13,113	915	7.0	5,877
1982	16,580	ⁱ 3,697	ⁱ 3,341	ⁱ 356	...	ⁱ 12,284	...	599	16,227	15,455	772	5.0	6,230
1983	19,824	4,236	3,845	391	...	14,861	...	727	18,984	18,106	878	4.8	7,070
1984	23,180	5,167	4,721	445	...	17,054	...	959	20,552	19,661	891	4.5	9,698
1985	25,106	5,613	5,105	508	...	18,250	...	1,243	23,880	22,947	933	4.1	10,924
1986	24,665	5,722	5,218	504	...	17,802	...	1,141	27,299	26,239	1,060	4.0	8,291
1987	31,844	^j 7,409	^j 6,747	^j 661	...	^j 23,560	...	876	31,740	30,820	921	3.0	8,394
1988	35,825	^j 8,761	^j 7,983	^j 778	...	^j 26,203	...	861	35,229	33,970	1,260	3.7	8,990
1989	^k 44,349	^{k,l} 12,263	9,793	993	...	30,852	...	^k 1,234	^k 39,783	38,294	^k 1,489	3.9	^k 13,556
1990	45,913	11,320	10,311	1,008	...	33,035	...	1,558	43,987	42,468	1,519	3.6	15,482
1991	51,224	11,934	10,846	1,088	...	37,602	...	1,688	48,877	47,336	1,541	3.3	17,828
1992	57,237	^m 14,077	^m 12,814	^m 1,263	...	^m 41,359	...	1,801	50,830	49,260	1,570	3.2	24,235
1993	57,679	^m 14,193	^m 12,731	^m 1,462	...	^m 41,465	...	2,021	57,783	ⁿ 55,784	2,000	3.6	24,131
1994	55,608	17,386	15,569	1,817	...	36,203	...	2,018	60,317	58,618	1,699	2.9	19,422
1995	60,306	19,717	17,651	2,066	...	39,007	...	1,582	66,599	64,972	1,627	2.5	13,130
1996	85,609	18,763	16,654	2,109	...	65,035	...	1,811	70,408	68,598	1,810	2.6	28,332
1997	81,924	19,289	17,079	2,210	...	60,171	...	2,464	74,124	72,757	1,368	1.9	36,131
1998	87,711	^o 20,933	^o 18,594	^o 2,338	...	^o 64,068	...	2,711	77,630	^p 76,125	1,505	2.0	46,212
1999	80,902	^o 18,967	^o 16,604	^o 2,362	...	^o 59,995	...	2,841	82,327	^p 80,724	1,603	2.0	44,787
2000	89,903	20,555	17,892	2,664	...	65,898	...	3,450	90,663	^p 88,893	1,770	2.0	44,027
2001	98,629	22,764	19,905	2,859	...	72,793	...	3,071	101,386	^p 99,663	1,723	1.7	41,270
2002	106,196	25,066	21,610	3,456	...	78,338	...	2,792	113,165	^p 110,969	2,196	2.0	34,301
2003	115,796	27,402	23,546	3,856	...	86,402	...	1,992	126,144	^p 123,825	2,318	1.9	23,953
2004	133,787	31,435	26,737	4,699	...	100,858	...	1,495	138,311	135,418	2,893	2.1	19,430

(Continued)

8.A Medicare: Trust Funds

Table 8.A2—Supplementary Medical Insurance, calendar years 1966–2009 (in millions of dollars)—Continued

Year	Receipts						Expenditures				Trust fund assets at end of year ^a		
	Total	Premiums from participants ^b				Government contributions ^c	Transfers from states ^d	Interest and other income ^{e,f}	Total	Administrative expenses			
		Subtotal	Part B		Part D ^b					Benefit payments ^{f,g,h}		Percentage of benefit payments	
			Aged	Disabled									
2005	158,089	37,535	31,722	5,813	...	119,189	...	1,365	153,511 ^q	150,326	3,185	2.1	24,008
2006	225,525	^r 46,337	36,346	6,507	^r 3,484	171,910	5,474	1,804	216,414	^{q,f} 213,045	3,369	1.6	33,119
2007	238,373	^s 50,808	39,676	7,096	^s 4,036	178,404	6,907	2,254	228,629	^{q,s} 225,228	3,401	1.5	42,863
2008	249,986	^t 55,222	42,335	7,897	^t 4,990	184,055	7,105	^u 3,604	232,556	^{t,v} 229,287	3,269	1.4	60,293
2009	282,808	^{w,x} 62,324	^w 47,433	^w 8,606	^{w,x} 6,284	209,818	7,572	3,096	266,498	263,038	3,460	1.3	76,603

SOURCES: 2010 Annual Report of the Boards of Trustees of the Federal Hospital Insurance and Federal Supplementary Medical Insurance Trust Funds, Table III.C.1, analogous tables from earlier annual reports, and unpublished Treasury reports. Because the table published in the 2010 Annual Report displays dollars rounded to the tenths of billions for selected years only, an analogous unpublished table displaying dollars rounded to the millions for all years was also used.

NOTES: Totals do not necessarily equal the sum of rounded components.

... = not applicable; SMI = Supplementary Medical Insurance; HI = Hospital Insurance.

- a. The financial status of SMI depends on both the assets and the liabilities of the trust fund.
- b. For Part D, premiums include both amounts withheld from Social Security benefit checks (and certain other Federal benefit payments) and amounts paid directly to Part D plans; the premiums paid directly to Part D plans are not displayed on Treasury statements and are estimated.
- c. For Part B, includes matching payments from the general fund, plus certain interest-adjustment items. For Part D, includes all federal government transfers, including amounts for the general subsidy, reinsurance, employer drug subsidy, low-income subsidy, administrative expenses, risk sharing, and state expenses for making low-income eligibility determinations. Includes amounts for the transitional assistance benefits in 2004–2007.
- d. With the availability of Part D drug coverage and low-income subsidies beginning in 2006, Medicaid is no longer the primary payer for full-benefit dual eligibles. States are subject to a contribution requirement and must pay the Part D account in the SMI trust fund a portion of their estimated forgone drug costs for this population. Starting in 2006, states must pay 90 percent of the estimated costs, with this percentage phasing down over a 10-year period, to 75 percent in 2015 and later.
- e. Other income includes recoveries of amounts reimbursed from the trust fund that are not obligations of the trust fund and other small amounts of miscellaneous income.
- f. Values after 2005 include additional premiums for Medicare Advantage (MA) plans that are deducted from beneficiaries' Social Security checks. These additional premiums are beneficiary obligations and occur when a beneficiary chooses an MA plan whose monthly plan payment exceeds the benchmark amount. Beneficiaries subject to such premiums may choose either to reimburse the plans directly or have the premiums deducted from their Social Security checks. The premiums deducted from the Social Security checks are transferred to the HI and SMI trust funds and then transferred from the trust funds to the plans.
- g. Includes costs of Peer Review Organizations from 1983 to 2001 and costs of Quality Improvement Organizations beginning in 2002.
- h. For Part D, includes payments to plans, subsidies to employer-sponsored retiree prescription drug plans, payments to states for making low-income eligibility determinations, Part D drug premiums collected from beneficiaries and transferred to Medicare Advantage plans and private drug plans, and premium amounts paid directly by enrollees to plans. (The last item is on an estimated basis; see footnote b.) Includes amounts for the transitional assistance benefits in 2004–2007.
- i. Section 708 of Title VII of the Social Security Act modifies the provisions for the delivery of Social Security benefit checks when the regularly designated delivery day falls on a Saturday, Sunday, or legal public holiday. Delivery of benefit checks normally due January 3, 1982 occurred on December 31, 1981. Consequently, the SMI premiums withheld from the checks (\$264 million) and the associated general revenue contributions (\$883 million) were added to the SMI trust fund on December 31, 1981. These amounts are excluded from the premium income and general revenue income for calendar year 1982.
- j. Delivery of benefit checks normally due January 3, 1988 occurred on December 31, 1987. Consequently, the SMI premiums withheld from the checks (\$692 million) and the associated general revenue contributions (\$2,178 million) were added to the SMI trust fund on December 31, 1987. These amounts are excluded from the premium income and general revenue income for calendar year 1988 (see footnote i).
- k. Includes the impact of the Medicare Catastrophic Coverage Act of 1988 as provided for by Public Law (P.L.) 100-360.
- l. Includes \$1,477 million in catastrophic coverage premiums not distributed between aged and disabled enrollees. These premiums were transferred from the HI Catastrophic Coverage Reserve Fund, which was created by the Medicare Catastrophic Coverage Act of 1988. The Medicare Catastrophic Coverage Repeal Act of 1989 mandated that this fund be discontinued and the balance transferred to the SMI trust fund.
- m. Delivery of benefit checks normally due January 3, 1993 occurred on December 31, 1992. Consequently, the SMI premiums withheld from the checks (\$1,089 million) and the associated general revenue contributions (\$3,175 million) were added to the SMI trust fund on December 31, 1992. These amounts are excluded from the premium income and general revenue income for calendar year 1993 (see footnote i).
- n. Includes the impact of the transfer to the Hospital Insurance (HI) trust fund of the SMI catastrophic coverage reserve fund on March 31, 1993, as specified in P.L. 102-394. Actual benefit payments for 1993 were \$53,979 million, and the amount transferred was \$1,805 million.
- o. Delivery of benefit checks normally due January 3, 1999 occurred on December 31, 1998. Consequently, the SMI premiums withheld from the checks (\$1,512 million) and the associated general revenue contributions (\$4,711 million) were added to the SMI trust fund on December 31, 1998. These amounts are excluded from the premium income and general revenue income for calendar year 1999 (see footnote i).
- p. Benefit payments less monies transferred from the HI trust fund for home health agency costs, as provided for by P.L. 105-33.
- q. Certain HI hospice costs were misallocated to, and paid from, the Part B account of the SMI trust fund. See also footnote v.
- r. Includes an estimated \$2,299 million for premiums paid directly to Part D plans. See also footnotes b and h.
- s. Includes an estimated \$2,369 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2007 are revised.
- t. Includes an estimated \$3,117 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2008 are revised.
- u. Includes an adjustment of \$812 million for interest inadvertently not earned as a result of HI hospice costs that were misallocated to, and paid from, the Part B account of the SMI trust fund from May 2005 to September 2007.
- v. Benefit payments were \$237,770 million. Amount shown includes -\$8,484 million, which represents a transfer from the general fund of the Treasury to the Part B account of the SMI trust fund for HI hospice costs that were misallocated to, and paid from, the Part B account from May 2005 to September 2007. (The HI trust fund, in turn, transferred \$8,484 million to the general fund.)
- w. Delivery of benefit checks normally due January 3, 2010 occurred on December 31, 2009. Consequently, the SMI premiums withheld from the checks (\$3,790 million, consisting of \$3,594 million for Part B and \$196 million for Part D) and the associated general revenue contributions (\$10,175 million, all attributable to Part B) were added to the SMI trust fund on December 31, 2009. These amounts are excluded from the premium income and general revenue income for calendar year 2010 (see footnote i).
- x. Includes an estimated \$3,805 million for premiums paid directly to Part D plans. See also footnotes b and h.

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