

Assuming \$77 billion in Additional HTF Transfers (Approx. House Level) - How Much HTF Spending Could This Support Over A Five-Year Bill?

With an extra \$77 billion in HTF deposits, highway and mass transit obligations could be increased by 7.0 percent each in FY 2016 and by 3.0 percent per year in each of FY 2017 - 2020 and still maintain estimated HTF solvency to the end of a five-year bill. This requires allocating the \$77 billion \$58.2 billion for the Highway Account and \$18.7 billion for the Mass Transit Account. (Totals may not add precisely due to rounding.)

(Billions of dollars. Excludes interest on HTF balances after FY15, but that is expected to be de minimis in a zero-balance-after-FY15 scenario.)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Actual	Actual	Aug. 2015 CBO Baseline Adjusted w/ FY15 Actual Totals and FY16-20 Scenario									
HIGHWAY ACCOUNT												
<u>Legislative Assumptions:</u>												
Baseline Highways Obligation Limit.	40.3	40.3	40.8	41.6	42.4	43.3	44.2	45.1	46.0	47.0	48.0	49.0
Extra Highways Obligation Limit.			3.0	3.6	4.2	4.7	5.2	5.2	5.2	5.2	5.2	5.2
Highways Exempt Obligations	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Safety Obligation Limitations	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6
Total, New Obligation Authority	42.2	42.2	45.9	47.3	48.6	50.1	51.5	52.5	53.5	54.5	55.5	56.6
<u>Cash Flow:</u>												
Beginning-of-FY Balance	3.8	11.4	9.0	57.2	45.6	32.9	19.0	4.0	-12.3	-29.6	-48.0	-67.2
Tax Receipts and Penalties	34.1	35.8	35.5	35.9	36.1	36.1	36.1	36.0	35.8	35.6	35.4	35.3
Transfers from GF or LUST	18.4	6.1	58.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
"Flex" Transfer To Transit	-1.1	-1.2	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0
Baseline Outlays	-43.8	-43.0	-43.8	-44.3	-44.8	-45.4	-45.9	-46.7	-47.5	-48.2	-48.7	-49.5
Increased Outlays from Extra Obs.			-0.8	-2.2	-3.0	-3.6	-4.1	-4.6	-4.7	-4.8	-4.9	-4.9
End-of-FY Balance	11.4	9.0	57.2	45.6	32.9	19.0	4.0	-12.3	-29.6	-48.0	-67.2	-87.3
MASS TRANSIT ACCOUNT												
<u>Legislative Assumption:</u>												
Baseline Transit Obligation Limit.	8.6	8.6	8.7	8.9	9.1	9.2	9.4	9.6	9.8	10.0	10.2	10.4
Extra Transit Obligation Limit.			0.5	0.9	1.3	1.7	2.2	2.2	2.2	2.2	2.2	2.2
Total Transit Obligation Limitation	8.6	8.6	9.2	9.8	10.3	11.0	11.6	11.8	12.0	12.2	12.4	12.6
<u>Cash Flow:</u>												
Beginning-of-FY Balance	2.5	3.5	2.9	18.3	14.7	10.7	6.2	1.0	-4.8	-11.0	-17.6	-24.4
Tax Receipts and Penalties	5.0	5.0	5.0	5.0	5.0	5.0	4.9	4.9	4.8	4.7	4.7	4.6
Transfers from GF or LUST	4.0	2.0	18.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
"Flex" Transfer From Highways	1.1	1.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Baseline Outlays	-9.1	-8.9	-9.2	-9.3	-9.5	-9.7	-10.0	-10.3	-10.6	-10.8	-11.0	-11.2
Increased Outlays from Extra Obs.			-0.1	-0.3	-0.5	-0.8	-1.1	-1.3	-1.4	-1.5	-1.5	-1.5
End-of-FY Balance	3.5	2.9	18.3	14.7	10.7	6.2	1.0	-4.8	-11.0	-17.6	-24.4	-31.6
UNIFIED HIGHWAY TRUST FUND												
Baseline Receipts & Penalties	39.0	40.8	40.5	40.9	41.1	41.1	41.0	40.9	40.6	40.4	40.1	39.9
Baseline Outlays	-52.9	-51.8	-53.0	-53.7	-54.3	-55.1	-55.9	-57.0	-58.1	-59.0	-59.7	-60.7
Annual Deficit Without Bailouts	-13.9	-11.0	-12.5	-12.8	-13.2	-14.0	-14.9	-16.2	-17.5	-18.6	-19.6	-20.8
Unified End-of-FY Balances	14.8	11.9	75.5	60.3	43.6	25.2	5.0	-17.0	-40.7	-65.6	-91.7	-118.9