8.A Medicare: Trust Funds

Table 8.A1—Hospital Insurance, calendar years 1966–2011 (in millions of dollars)

	Receipts									Expenditures			
			Income	Transfers		Reimbursements from general revenues for—					Administrative expenses		
			from	from Railroad		Military	Premiums from	Interest on investments		Benefit		Percentage of	Trust fund assets
		Payroll	of	Retirement	Uninsured	wage	voluntary	and other		pay-		benefit	at end
Year	Total	taxes	benefits	account	persons	credits	enrollees	income a,b	Total	ments b,c	Amount <sup>d</sup>	payments	of year
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 e	48	7	664	11,581	11,315	266	2.4	10,517
1976	13,766	12,727		143 f		141	9	746	13,679	13,340	339	2.5	10,605
1977	15,856	14,114			e 803	<sup>g</sup> 143	12	784	16,019	15,737	283	1.8	10,442
1978 1979	19,213 22,825	17,324 20,768		<sup>f</sup> 214 191	688 734	141 141	13 16	834 975	18,178 21,073	17,682 20,623	496 450	2.8 2.2	11,477 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 i 3,456	24	2,022	36,144	35,631	513	1.4	h 8,164
1983 1984	44,570 46,720	37,259 42,288		358 351	878 752	250	27 33	2,593 3,046	39,877 43,887	39,337 43,257	540 629	1.4 1.5	12,858 15,691
1985	51,397	47,576		371	766	<sup>j</sup> -719	41	3,362	48,414	47,580	834	1.8	<sup>h</sup> 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 76,721	62,449		364 379	475 515	80 86	41	5,830 7,317	53,331 60,803	52,517	815 792	1.6 1.3	69,640 85,558
1989		68,369					55			60,011			
1990	80,372	72,013		367	413	<sup>k</sup> -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	621 367	86 81	522 675	10,487 12,531	85,015	83,895	1,121 904	1.3	124,022
1993 1994	98,187 109,570	84,133 95,280	1,639	400 413	506	80	907	12,531	94,391 104,545	93,487 103,282		1.0 1.2	127,818 132,844
1995	115,027	98,421	3,913	396	462	61 m o ooo	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 1998	130,154	114,670	3,558	419	481	70 67	1,319	9,637	139,452	137,762 n 133,990	1,690	1.2	115,643
1996	140,547 151,597	124,317 132,306	5,067 6,552	419 430	34 652	71	1,316 1,447	9,327 10,139	135,771 130,632	n 128,766	1,782 1,866	1.3 1.4	120,419 141,385
2000	167,185	144,351	8,787	465	470	2	1,382	11,729	131,095	<sup>n</sup> 128,458	2,636	2.1	177,475
2000	174,630	151,994	7,533	470	453	° -1,175	1,362	13,986	143,379	n 141,183	2,030	1.6	208,726
2001	174,030	152,708	8,316	425	442	-1,173	1,626	15,114	152,526	<sup>n</sup> 149,944	2,193	1.7	234,831
2002	175,812	149,242	8,318	426	393	0	1,604	15,828	154,616	<sup>n</sup> 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	<sup>p</sup> 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	10,513	483	468	0	2,841	17,477	203,058	<sup>p</sup> 200,151	2,907	1.5	326,011
2008	230,815	198,693	11,733	526	506	0	2,938	<sup>q</sup> 16,419	235,556	<sup>r</sup> 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
2010	215,622	182,032	13,760	535	-142	0	3,310	16,128	247,925	244,463	3,461	1.4	271,918
2011	228,945	195,592	15,143	477		0	3,267	14,190	256,673	252,943	3,730	1.5	244,189
	,	-,	., •				-, -:-	,	-,	,	.,		,

SOURCE: 2012 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 2012 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.

(Continued)

<sup>... =</sup> 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.

## Table 8.A1—Hospital Insurance, calendar years 1966–2011 (in millions of dollars)—Continued

- 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.
- 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.
- Includes costs of experiments and demonstration projects. Beginning in 1997, includes fraud and abuse control expenses, as provided for by Public Law
- 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.
- 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.
- 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.
- 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.
- The lump-sum general revenue transfer, as provided for by section 151 of P.L. 98-21.
- Includes the lump-sum general revenue adjustment of -\$805 million, as provided for by section 151 of P.L. 98-21.
- Includes the lump-sum general revenue adjustment of -\$1,100 million, as provided for by section 151 of P.L. 98-21.
- Includes \$1,805 million transfer from the SMI catastrophic coverage reserve fund, as provided for by P.L. 102-394.
- Includes the lump-sum general revenue adjustment of -\$2,366 million, as provided for by section 151 of P.L. 98-21.
- Includes monies transferred to the SMI trust fund for home health agency costs, as provided for by P.L. 105-33.
- Includes the lump-sum general revenue adjustment of -\$1,177 million, as provided for by section 151 of P.L. 98-21
- Certain HI hospice costs were misallocated to, and paid from, the Part B account of the SMI trust fund. See also footnote r.
- 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.
- 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 )
- 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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8.A Medicare: Trust Funds

Table 8.A2—Supplementary Medical Insurance, calendar years 1966–2011 (in millions of dollars)

Part			Receipts									Expenditures			
Part			Pre	emiums from	narticinants	b	_								
						,		Transfers	Interest		Benefit	СХРС			
1966	Year	Total	Subtotal	Aged	Disabled	Part D <sup>b</sup>				Total	pay- ments <sup>f,g,h</sup>	Amount			
1987   1,597   640   640     933     24   1,702   1,197   100   9.2   412   1,198   1,171   832   832   832   838   841   997     18   2,011   1,196   1,151   1,141   1,211   1,211   1,197   1	1966	324	322	322			0		2	203		75	58.6	122	
1989	1967	1,597	640	640			933		24	1,307	1,197	110	9.2	412	
1970	1968	1,711	832	832			858		21	1,702	1,518	184	12.1	421	
1971   2,639   1,302	1969	1,839	914	914			907		18	2,061	1,865	196	10.5	199	
1972   2,808   1,382   1,382   1,389   1,389   37   2,614   2,225   289   12,4   6,43   1973   3,312   1,556   1,491   59   1,705   57   2,844   2,526   3,18   1,24   1,506   1,191   1,759   158   2,245   8,98   107   4,735   4,273   462   10,8   1,444   1,490   1,491		2,201	1,096	1,096					12		1,975				
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   1,664   1,604   1,604   1,604   1,604   1,6064   1,006   1,006     1975   4,673   1,918   1,779   158   2,248   1,077   5,622   5,080   542   10,7   1,799     1977   7,055   2,247   2,030   2,17   5,386   1,172   6,505   6,038   467   7,7   3,099     1978   9,056   2,470   2,221   248   6,287   299   7,755   7,522   503   6,9   4,400     1979   9,768   2,719   2,451   267   6,645   4,404   9,265   8,708   5,577   6,4   4,902     1980   10,874   3,011   2,707   304   7,455   4,881   1,402   1,113   915   7,0   5,877     1981   15,374   13,722   1,3356   1366   11,291   381   14,028   1,113   915   7,0   5,877     1982   16,500   13,697   13,341   1366   11,291   381   14,028   1,113   915   7,0   6,287     1983   19,824   4,236   3,455   391   14,861   7,77   18,984   18,106   878   4,8   7,070     1986   2,5166   5,613   5,105   508   18,250   17,262   1,861   1,402   1,404   1,402   1,404   1,40															
1975							1,389		37						
1975		3,312					1,705		57						
1976   5,977   2,060   1,878   183   3,810   1,07   5,622   5,080   5,42   1,07   1,799   1,778   2,947   2,030   2,17   5,386   1,72   6,565   6,038   467   7, 3,099   1,978   9,788   2,719   2,451   2,67   6,645   4,04   9,265   8,708   5,77   6,4   4,00   1,979   9,788   2,719   2,451   2,67   6,645   4,04   9,265   8,708   5,77   6,4   4,00   1,979   1,578   1,372   1,356   3,66   1,1291   3,61   1,245   10,635   6,10   5,7   4,530   1,981   1,5374   1,3722   3,356   3,66   1,1291   3,61   1,4028   1,313   9,15   7,0   5,877   1,982   1,580   3,867   3,341   3,56   3,66   1,1291   3,66   1,1291   3,61   1,4028   1,313   9,15   7,0   5,877   1,982   1,580   3,845   3,91   3,148   1,861   7,70   4,520   1,984   1	1974	4,124	1,804	1,664	140		2,225		95	3,728	3,318	410	12.4	1,506	
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   2,245   248   6,6287   299   7,755   7,525   503   6,9   4,400   1979   9,768   2,719   2,451   267   6,645   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   15,744   3,722   13,356   366   112,284   599   14,028   13,113   915   7,0   5,877   1982   16,580   3,697   13,341   356   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   7,704   599   20,552   19,661   691   4.5   9,698   1985   25,106   5,613   5,105   508   18,250   1,141   2,244   7,409   6,747   661   123,560   8,263   8,761   3,229   33,970   1,260   3,7   8,999   4,349   4,12263   9,793   993   30,852   4,123   4,1489   3,124   3,1844   7,409   16,747   661   123,560   8,760   1,343   3,174   3,0820   921   3,0   8,994   1,998   4,543   4,12263   9,793   993   30,852   4,123   4,1489   3,1440   4,1263   9,793   993   30,852   4,123   4,1489   3,1440   4,1263   9,793   993   30,852   4,123   4,1489   3,1440   4,1407   4,1465															
1978   9,056   2,470   2,221   248   6,287   299   7,755   7,252   503   6,9   4,400     1980   10,874   3,011   2,707   304   7,455   408   11,245   10,635   610   5.7   4,530     1981   15,374   13,722   13,356   1366   11,291   361   14,028   13,113   915   7.0   5,877     1982   16,580   13,697   13,341   1356   11,294   599   20,552   15,655   7,252   10,635     1983   19,824   4,236   3,845   391   44,861   727   18,984   18,106   878   4,8   7,070     1984   23,180   5,167   4,721   445   7,7054   999   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   17,409   16,747   1661   123,560   376   31,740   30,820   921   3,0   8,394     1988   3,8525   18,761   17,983   1778   12,203   861   35,229   39,701   2,60   3,7   8,990     1989   44,349   11,224   11,934   10,846   1,088   37,602   1,688   4,887   74,336   1,541   3,3   1,782     1991   51,224   11,934   10,846   1,088   37,602   1,688   4,887   74,336   1,541   3,3   1,782     1993   57,237   11,303   11,303   12,131   1,008   33,052   2,186   4,867   47,336   1,541   3,3   1,782     1993   57,679   14,107   12,814   11,263   1,414   4,65   2,021   1,684   4,847   47,336   1,541   3,3   1,782     1993   57,679   14,107   12,814   11,263   1,414   6,503   1,811   50,830   49,260   1,570   3,2   24,235     1993   57,679   14,107   12,814   11,263   1,614   3,620   2,114   1,70,90   6,635   1,811   1,941   1,244   1,246   1,446   1															
1979															
1980															
1981	1979	9,768	2,719	2,451			6,645		404	9,265	8,708	557		4,902	
1982   16,580   13,697   13,341   1356   12,2284   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   999   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   7,409   6,747   1661   23,560   876   31,740   30,820   921   3.0   8,394     1988   35,825   18,761   17,983   1778   225,203   861   35,229   33,970   1,260   3.7   8,990     1989   44,349   41,226   9,793   993   30,852   41,234   49,783   38,294   41,489   3.9   41,355     1990   45,913   11,320   10,311   1,008   33,035   1,588   48,877   47,336   1,514   3.3   17,828     1991   51,224   11,934   10,646   1,088   37,602   1,688   48,877   47,336   1,541   3.3   17,828     1992   57,237   14,077   12,814   11,263   14,125   14,145   2,201   1,5783   15,414   3.1   1,7828     1993   57,679   14,1493   11,2731   17,1462   14,1465   2,201   5,7783   15,784   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   2,833     1998   87,711   20,333   18,594   2,238   64,068   2,711   77,630   76,125   1,505   2,0   46,212     2000   89,903   20,555   17,892   2,664   66,898   3,450   90,685   78,893   1,770   2,0   44,027     2001   98,629   22,764   19,905   2,859   72,793   3,071   101,386   79,963   1,773   1,77   41,270     2002   106,96   25,066   21,610   3,456   8,640   8,640   1,992   1,2644   4,7213,045   2,388   2,1   1,940     2005   18,089   37,555   31,722   2,5813   11,919   10,088   1,495   138,311   135,418   2,893   2,1   19,400     2006   25,565   3,46									408						
1982   19,824   4,236   3,845   3,911   14,861   7,777   18,984   18,106   878   4.8   7,070			3,722												
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         17,409         16,747         1661         123,560         876         31,740         30,820         921         3.0         8,990           1988         84,349         18,1263         9,793         30,852         8,134         83,983         42,468         1,519         3,6         15,565           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,															
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   1,987   31,844   7,409   16,747   1661   23,560   876   31,740   30,820   921   3.0   8,394   1988   35,825   19,761   17,983   1778   126,203   861   35,229   33,970   1,260   3.7   8,990   1,990   45,913   11,320   10,311   1,008   33,035   1,586   43,987   42,468   1,519   3.6   15,482   1,519   1,541   1,541   1,041   1,541   1,0															
1986	1984	23,180	5,167	4,721	445		17,054		959	20,552	19,661	891	4.5	9,698	
1987         31,844         17,409         16,747         J 661         J 23,560         876         31,740         30,820         921         3.0         8,994           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           1990         44,349         k1 1,226         9,993         30,862         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         1,511         3.3         17,828           1992         57,237         14,077         12,814         1,263         41,359         1,801         50,830         49,260         1,570         3.2         24,235           1993         57,679         14,193         12,731         14,62         41,465         2,021         57,833         75,784         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         <															
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 1,2263         9,793         993         30,852         k 1,234         k 9,9783         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 14,193         m 12,731         m 1,462         m 41,359         1,801         50,830         49,260         1,570         3.2         24,235           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 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>															
1989															
1990			<sup>J</sup> 8,761						861						
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         20,402          1,627         <	1989	<sup>^</sup> 44,349	12,263	9,793	993		30,852		<sup>^</sup> 1,234	° 39,783	38,294		3.9	<sup>^</sup> 13,556	
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         ° 20,933         ° 18,967         ° 16,604         ° 2,362         ° 59,095         2,841         82,327															
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         20,289         0         2,338         0         64,068         2,711         77,630         P 76,125         1,505         2.0         46,212           1999         80,902         218,967         16,604         2,362         0         59,095         2,841         82,327									1,688						
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         °20,933         °18,594         °2,338         °64,068         2,711         77,630         °76,125         1,505         2.0         46,212           1999         80,902         °18,967         °16,604         °2,362         °59,095         2,841         82,327         °80,724         1,603         2.0         44,787           2000         89,903         20,555         17,892         2,664         65,898         3,450         90,663         °88,893         1,770<				<sup>m</sup> 12,814	<sup>m</sup> 1,263										
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 20,933 18,594 2,338 64,068 2,711 77,630 76,125 1,505 2.0 46,212 1999 80,902 18,967 16,604 2,362 59,095 2,841 82,327 78,0724 1,603 2.0 44,787 1,000 89,903 20,555 17,892 2,664 65,898 3,450 90,663 89,893 1,770 2.0 44,027 2001 98,629 22,764 19,905 2,859 72,793 3,071 101,366 79,9663 1,723 1,7 41,270 2002 106,196 25,066 21,610 3,456 78,338 2,792 113,165 79,109,69 2,196 2.0 34,301 2003 115,796 27,402 23,546 3,856 86,402 1,992 126,144 7123,825 2,318 1.9 23,953 2004 133,787 31,435 26,737 4,699 100,858 11,495 138,311 135,418 2,893 2.1 19,430 2005 158,089 37,535 31,722 5,813 119,189 136,404 136,404 136,404 14,407 12,13,045 3,369 1.6 33,119 2007 238,408 50,843 39,676 7,096 84,071 178,404 6,907 2,254 228,664 4,8 225,263 3,401 1.5 42,863 2009 282,855 8,8 62,370 847,433 86,66 8,602 80,818 8,956 1,405 10,818 10,918 1															
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       20,933       918,594       92,338       64,068       2,711       77,630       976,125       1,505       2.0       46,212         1999       80,902       918,967       916,604       92,362       59,095       2,841       82,327       98,724       1,603       2.0       44,787         2000       89,903       20,555       17,892       2,664       65,898       3,450       90,663       98,893       1,770       2.0       44,027         2001       98,629       22,764       19,905       2,859       72,793       3,071       101,386       99,963       1,723       1,7       41,270         2002       106,196       25,066       21,610       3,456       78,338       2,792       113,165       910,969       2,196       2.0       34,301         2004       133,787       31,435       26,737	1994	55,608	17,386	15,569	1,817		36,203		2,018	60,317	58,618	1,699	2.9	19,422	
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       ° 20,933       ° 18,594       ° 2,338       ° 64,068       2,711       77,630       ° 76,125       1,505       2.0       46,212         1999       80,902       ° 18,967       ° 16,604       ° 2,362       ° 59,095       2,841       82,327       ° 80,724       1,603       2.0       44,787         2000       89,903       20,555       17,892       2,664       65,898       3,450       90,663       ° 88,893       1,770       2.0       44,027         2001       98,629       22,764       19,905       2,859       72,793       3,071       101,386       ° 99,663       1,723       1.7       41,270         2002       106,196       25,066       21,610       3,456       78,338       2,792       113,165       ° 110,969       2,196       2.0       34,301         2003       115,796       27,402       23,546       3,856       86,402       1,992       126,144       ° 123,825       2,318       1.9       23,953         2004       133,787       31,435	1995	60,306	19,717	17,651	2,066		39,007		1,582	66,599	64,972	1,627	2.5	13,130	
1998       87,711       ° 20,933       ° 18,594       ° 2,338       ° 64,068        2,711       77,630       ° 76,125       1,505       2.0       46,212         1999       80,902       ° 18,967       ° 16,604       ° 2,362       ° 59,095        2,841       82,327       ° 80,724       1,603       2.0       44,787         2000       89,903       20,555       17,892       2,664        65,898        3,450       90,663       ° 88,893       1,770       2.0       44,027         2001       98,629       22,764       19,905       2,859        72,793        3,071       101,386       ° 99,663       1,723       1.7       41,270         2002       106,196       25,066       21,610       3,456        78,338        2,792       113,165       ° 110,969       2,196       2.0       34,301         2003       115,796       27,402       23,546       3,856        86,402        1,992       126,144       ° 123,825       2,318       1.9       23,953         2004       133,787       31,435       26,737       4,699        10,858	1996	85,609	18,763	16,654	2,109		65,035		1,811	70,408	68,598	1,810	2.6	28,332	
1999       80,902       ° 18,967       ° 16,604       ° 2,362       ° 59,095        2,841       82,327       ° 80,724       1,603       2.0       44,787         2000       89,903       20,555       17,892       2,664        65,898        3,450       90,663       ° 88,893       1,770       2.0       44,027         2001       98,629       22,764       19,905       2,859        72,793        3,071       101,386       ° 99,663       1,723       1.7       41,270         2002       106,196       25,066       21,610       3,456        78,338        2,792       113,165       ° 110,969       2,196       2.0       34,301         2003       115,796       27,402       23,546       3,856        86,402        1,992       126,144       ° 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         2005       158,089       37,535       31,722       5,813	1997	81,924			2,210				2,464	74,124	72,757	1,368	1.9	36,131	
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           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         746,337         36,346         6,507         73,484         171,910         5,474         1,804	1998	87,711	° 20,933		o 2,338		o 64,068		2,711	77,630	<sup>p</sup> 76,125	1,505	2.0	46,212	
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           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         746,337         36,346         6,507         7 3,484         171,910         5,474         1,804         216,414         q,7213,045         3,369         1.6<	1999	80,902	° 18,967	o 16,604	o 2,362		o 59,095		2,841	82,327	<sup>p</sup> 80,724	1,603	2.0	44,787	
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         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,r 213,045       3,369       1.6       33,119         2007       238,408       s 50,843       39,676       7,096       s 4,071       178,404       6,907       2,254       228,664       q,s 225,263       3,401       1.5       42,863         2008       250,026       r 55,263       42,335											,				
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         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,r 213,045       3,369       1.6       33,119         2007       238,408       s 50,843       39,676       7,096       s 4,071       178,404       6,907       2,254       228,664       q,s 225,263       3,401       1.5       42,863         2008       250,026       t 55,263       42,335       7,897       t 5,030       184,055       7,105       u 3,604       232,596       t,v 229,327       3,269       1.4       60,293         2009       282,855       w 62,370       w 47,	2001	98,629	22,764	19,905			72,793		3,071	101,386				41,270	
2004 133,787 31,435 26,737 4,699 100,858 1,495 138,311 135,418 2,893 2.1 19,430 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,r 213,045 3,369 1.6 33,119 2007 238,408 s 50,843 39,676 7,096 s 4,071 178,404 6,907 2,254 228,664 q,s 225,263 3,401 1.5 42,863 2008 250,026 r 55,263 42,335 7,897 r 5,030 184,055 7,105 r 3,604 232,596 r 229,327 3,269 1.4 60,293 2009 282,855 w,x 62,370 w 47,433 w 8,606 w,x 6,330 w 209,818 7,572 3,096 266,545 x 263,085 3,460 1.3 76,603 2010 270,470 w,y 58,513 w 43,168 w 8,818 w,y 6,527 w 204,630 4,038 3,288 274,944 y 271,429 3,515 1.3 72,130				21,610	3,456		78,338								
2005 158,089 37,535 31,722 5,813 119,189 1,365 153,511 <sup>q</sup> 150,326 3,185 2.1 24,008 2006 225,525 <sup>r</sup> 46,337 36,346 6,507 <sup>r</sup> 3,484 171,910 5,474 1,804 216,414 <sup>q,r</sup> 213,045 3,369 1.6 33,119 2007 238,408 <sup>s</sup> 50,843 39,676 7,096 <sup>s</sup> 4,071 178,404 6,907 2,254 228,664 <sup>q,s</sup> 225,263 3,401 1.5 42,863 2008 250,026 <sup>t</sup> 55,263 42,335 7,897 <sup>t</sup> 5,030 184,055 7,105 <sup>u</sup> 3,604 232,596 <sup>t,v</sup> 229,327 3,269 1.4 60,293 2009 282,855 <sup>w,x</sup> 62,370 <sup>w</sup> 47,433 <sup>w</sup> 8,606 <sup>w,x</sup> 6,330 <sup>w</sup> 209,818 7,572 3,096 266,545 <sup>x</sup> 263,085 3,460 1.3 76,603 2010 270,470 <sup>w,y</sup> 58,513 <sup>w</sup> 43,168 <sup>w</sup> 8,818 <sup>w,y</sup> 6,527 <sup>w</sup> 204,630 4,038 3,288 274,944 <sup>y</sup> 271,429 3,515 1.3 72,130															
2006	2004	133,787	31,435	26,737	4,699		100,858		1,495	138,311	135,418	2,893	2.1	19,430	
2007 238,408 * 50,843 39,676 7,096 * 4,071 178,404 6,907 2,254 228,664 <sup>q,s</sup> 225,263 3,401 1.5 42,863 2008 250,026 * 55,263 42,335 7,897 * 5,030 184,055 7,105 * 3,604 232,596 * *,* 229,327 3,269 1.4 60,293 2009 282,855 * *,* 62,370 * 47,433 * 8,606 * *,* 6,330 * 209,818 7,572 3,096 266,545 * 263,085 3,460 1.3 76,603 2010 270,470 * *,* 58,513 * 43,168 * 8,818 * *,* 6,527 * 204,630 4,038 3,288 274,944 * 9,271,429 3,515 1.3 72,130	2005	158,089	37,535	31,722	5,813		119,189		1,365			3,185	2.1	24,008	
2008 250,026 t 55,263 42,335 7,897 t 5,030 184,055 7,105 u 3,604 232,596 t v 229,327 3,269 1.4 60,293 2009 282,855 w 62,370 w 47,433 w 8,606 w 6,330 w 209,818 7,572 3,096 266,545 x 263,085 3,460 1.3 76,603 2010 270,470 w 58,513 w 43,168 w 8,818 w 9,6527 w 204,630 4,038 3,288 274,944 y 271,429 3,515 1.3 72,130	2006	225,525		36,346	6,507	<sup>r</sup> 3,484	171,910	5,474	1,804			3,369	1.6	33,119	
2009 282,855 <sup>w,x</sup> 62,370 <sup>w</sup> 47,433 <sup>w</sup> 8,606 <sup>w,x</sup> 6,330 <sup>w</sup> 209,818 7,572 3,096 266,545 <sup>x</sup> 263,085 3,460 1.3 76,603 2010 270,470 <sup>w,y</sup> 58,513 <sup>w</sup> 43,168 <sup>w</sup> 8,818 <sup>w,y</sup> 6,527 <sup>w</sup> 204,630 4,038 3,288 274,944 <sup>y</sup> 271,429 3,515 1.3 72,130	2007	238,408	s 50,843	39,676	7,096	s 4,071	178,404	6,907		-,		3,401	1.5	42,863	
2010 270,470 <sup>w,y</sup> 58,513 <sup>w</sup> 43,168 <sup>w</sup> 8,818 <sup>w,y</sup> 6,527 <sup>w</sup> 204,630 4,038 3,288 274,944 <sup>y</sup> 271,429 3,515 1.3 72,130	2008		<sup>t</sup> 55,263					7,105	<sup>u</sup> 3,604	232,596	<sup>t,v</sup> 229,327		1.4	60,293	
	2009	282,855	w,x 62,370	w 47,433			w 209,818	7,572	3,096	266,545	<sup>x</sup> 263,085	3,460	1.3	76,603	
2011 301,019 <sup>z</sup> 65,228 47,646 9,868 <sup>z</sup> 7,714 222,798 7,116 5,877 292,459 <sup>z</sup> 288,480 3,978 1.4 80,689		,													
	2011	301,019	<sup>z</sup> 65,228	47,646	9,868	<sup>z</sup> 7,714	222,798	7,116	5,877	292,459	<sup>z</sup> 288,480	3,978	1.4	80,689	

SOURCES: 2012 Annual Report of the Boards of Trustees of the Federal Hospital Insurance and Federal Supplementary Medical Insurance Trust Funds, Tables III.C4 and III.D3, analogous tables from earlier annual reports, and unpublished Treasury reports. Because the tables published in the 2012 Annual Report display 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.

(Continued)

<sup>... =</sup> 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.

## Table 8.A2—Supplementary Medical Insurance, calendar years 1966-2011 (in millions of dollars)—Continued

- 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.
- 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 \$2,405 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2007 are revised.
- t. Includes an estimated \$3,157 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2008 are revised.
- 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 \$237,801 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 \$3,851 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2009 are revised.
- y. Includes an estimated \$4,378 million for premiums paid directly to Part D plans. See also footnotes b and h. Estimates for 2010 are revised.
- z. Includes an estimated \$4,990 million for premiums paid directly to Part D plans. See also footnotes b and h.

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