

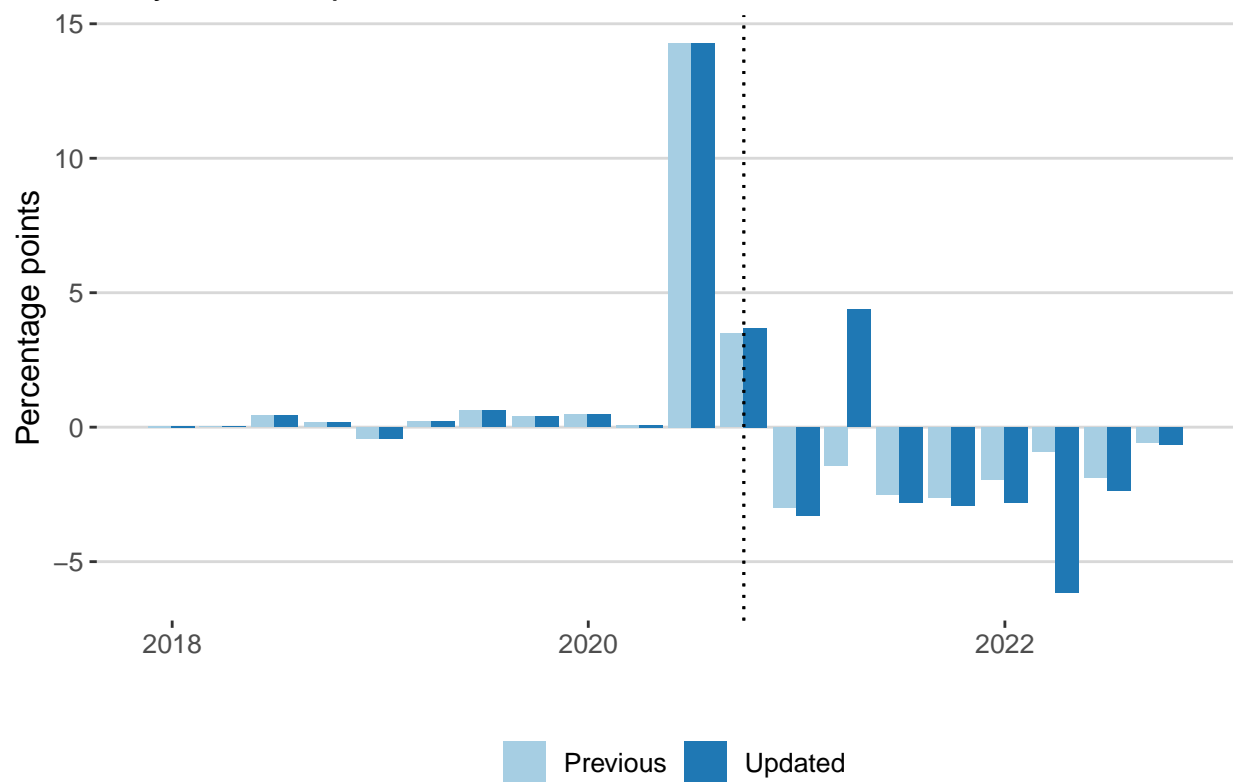
# Fiscal Impact Update: Changes in Contributions Relative to Previous Update

Manuel Alcala Kovalski, Tyler Powell, Kadija Yilla

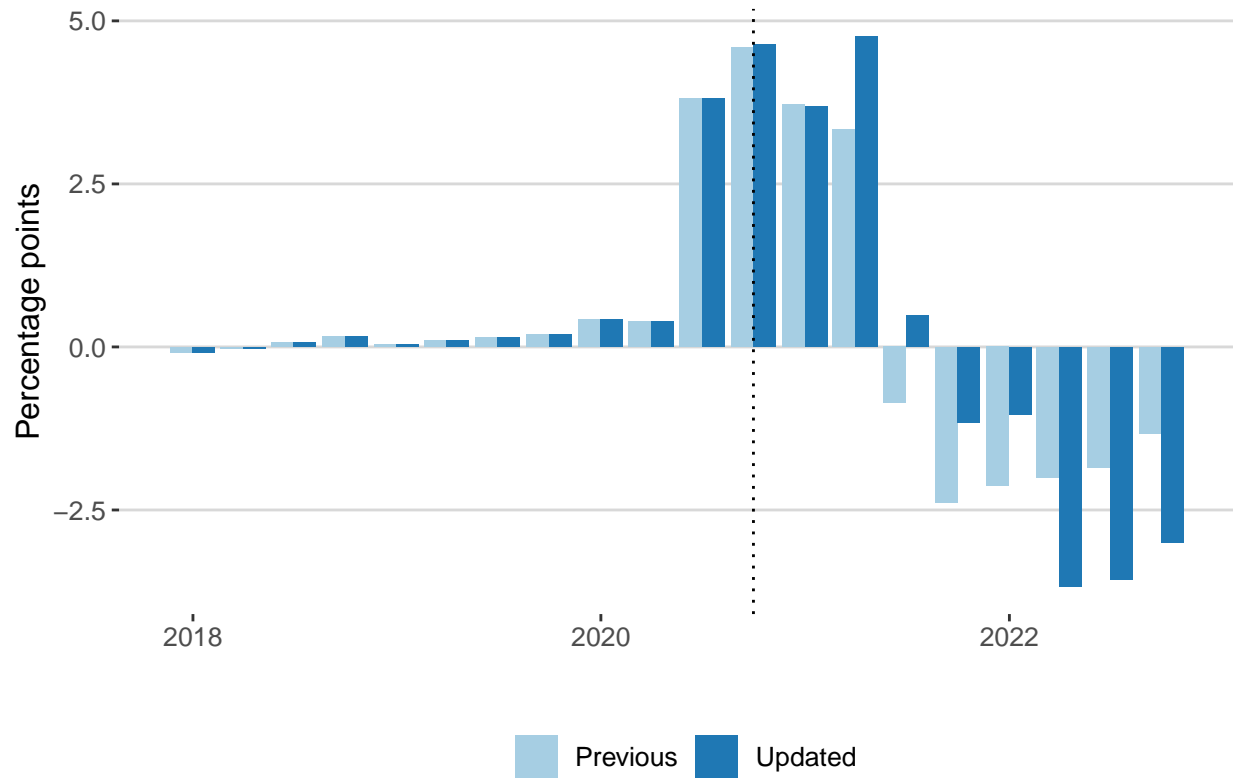
2020-12-22

## Total Quarterly Fiscal Impact

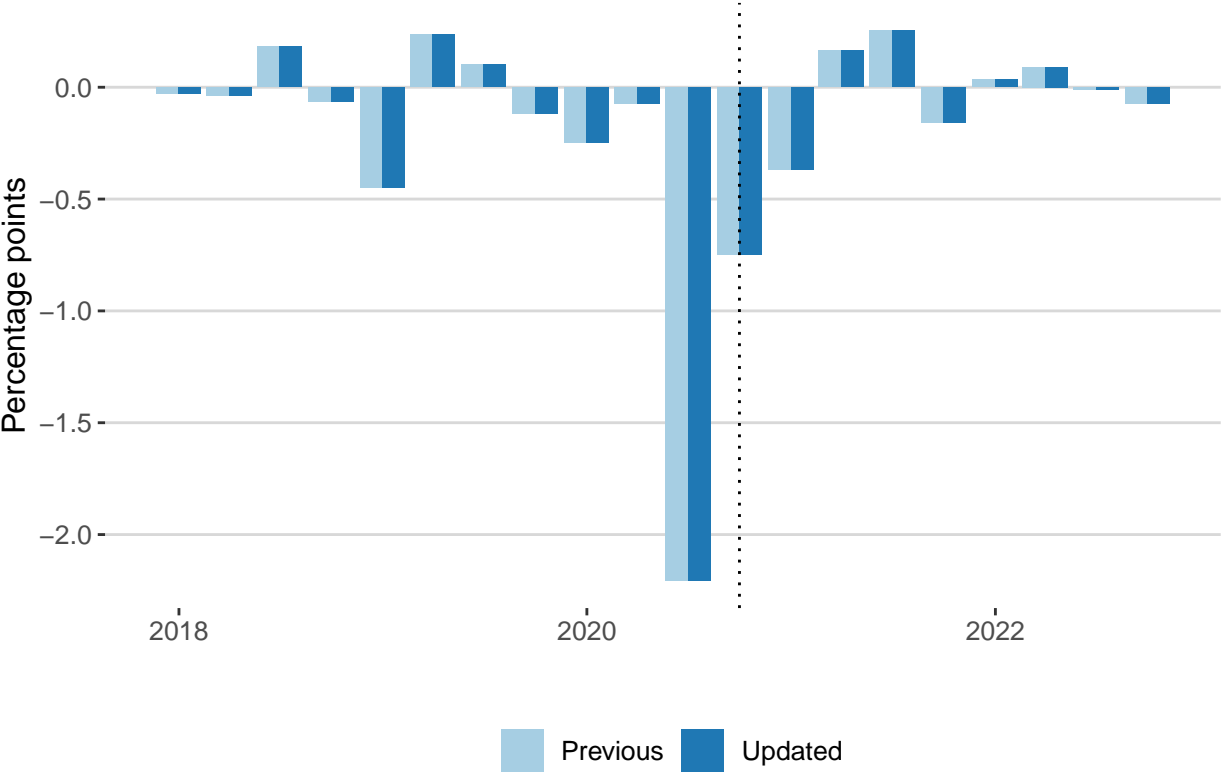
### Quarterly Fiscal Impact



## Quarterly Fiscal Impact, Four Quarter Moving Average

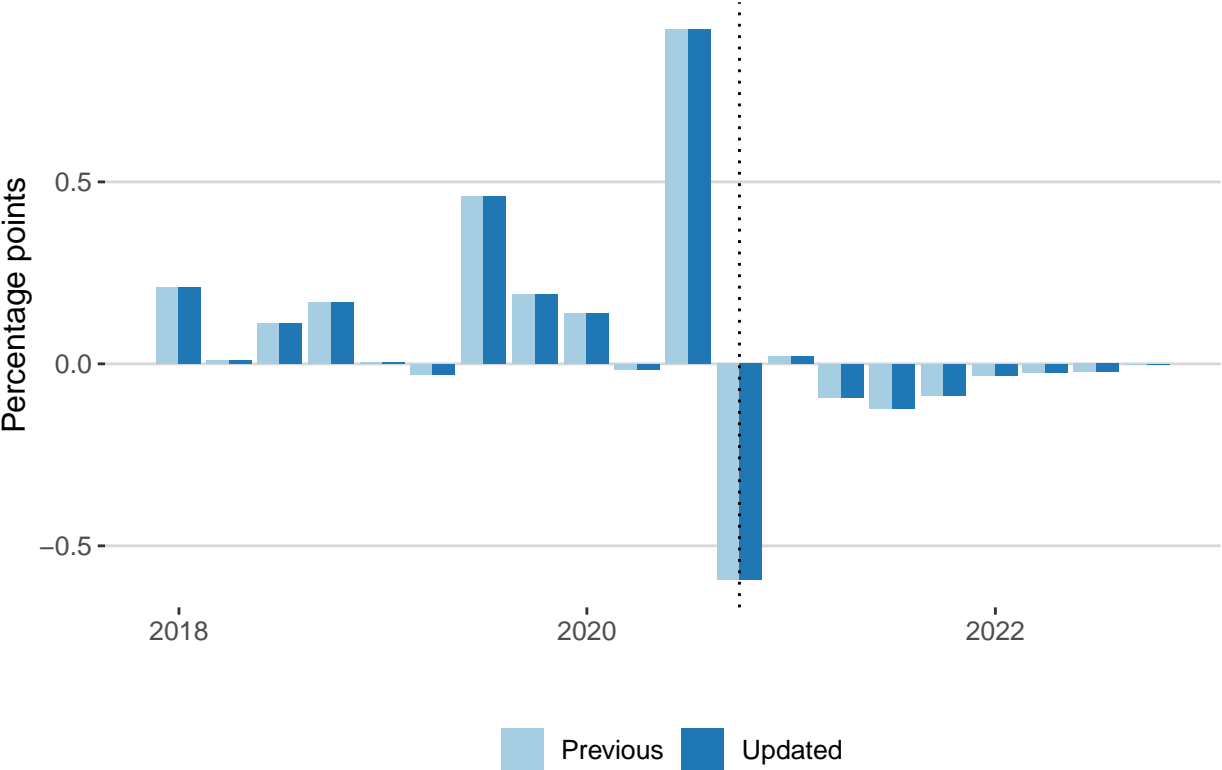


Contribution of S&L Purchases

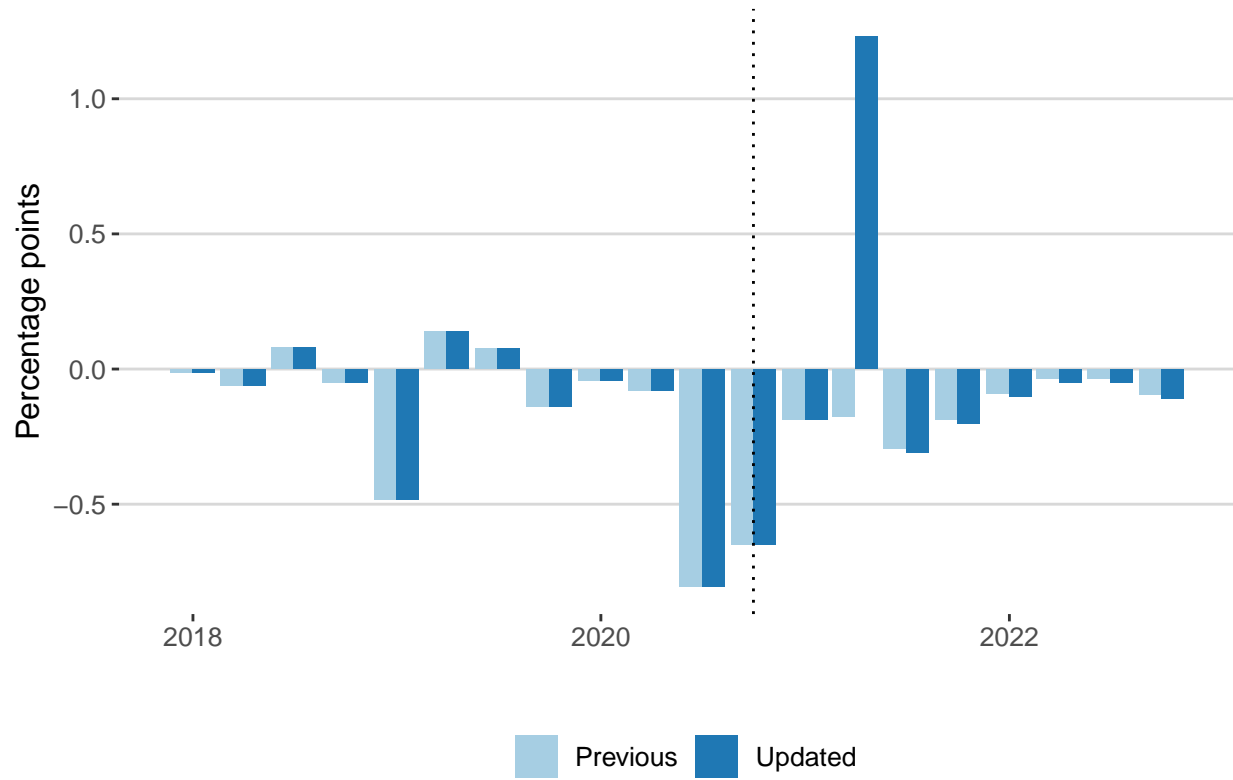


Purchases and Grants

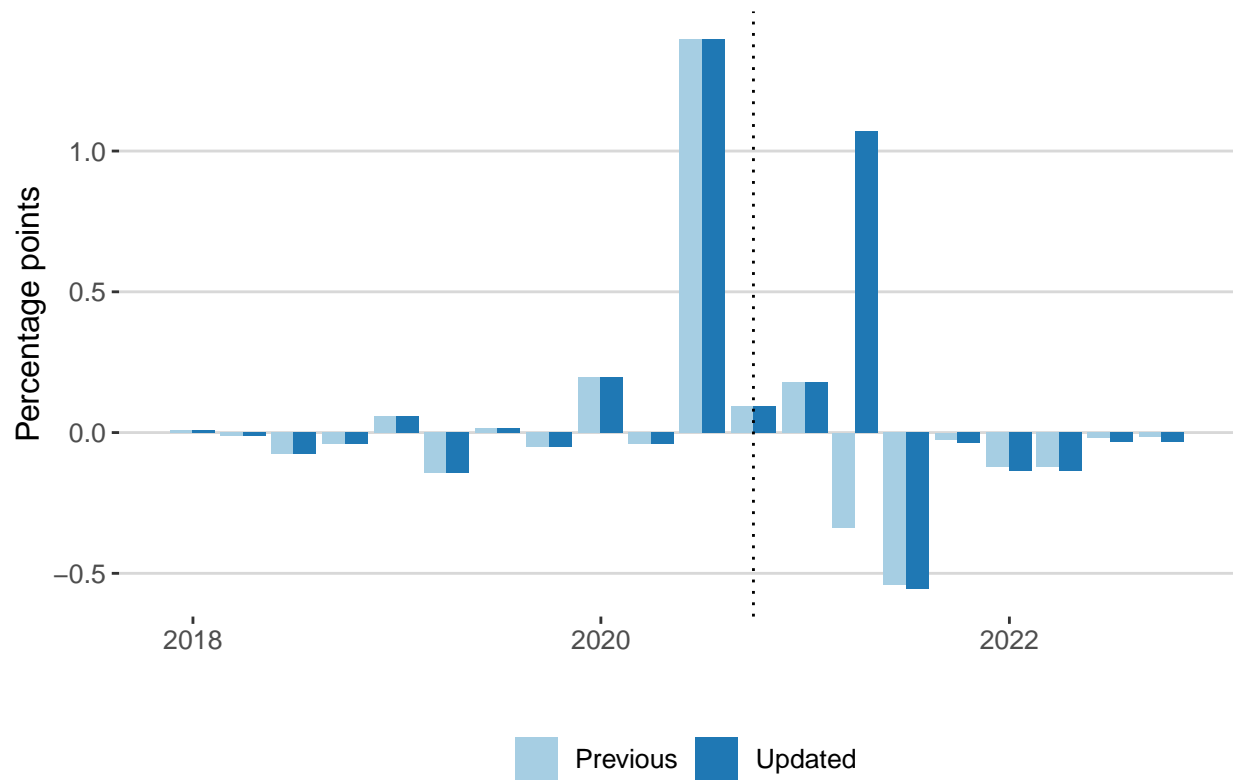
Contribution of Federal Purchases



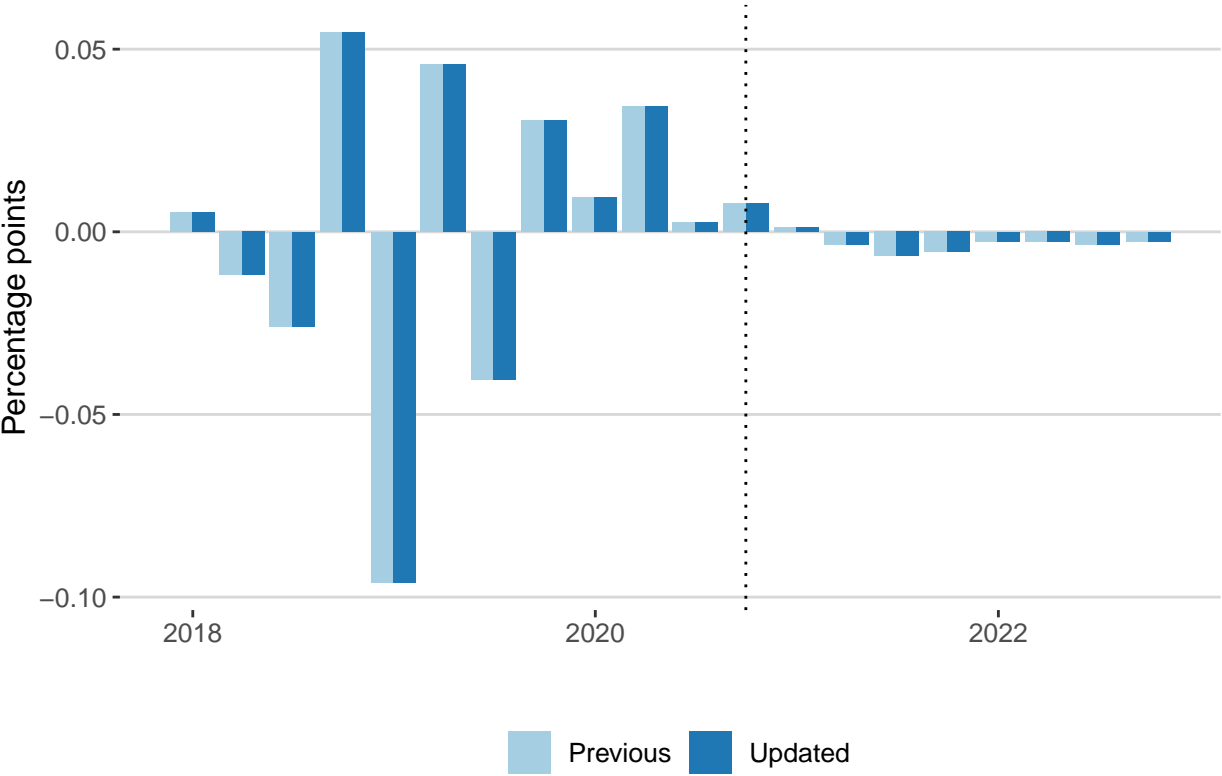
## Contribution of S&L Purchases



## Contribution of Consumption Grants

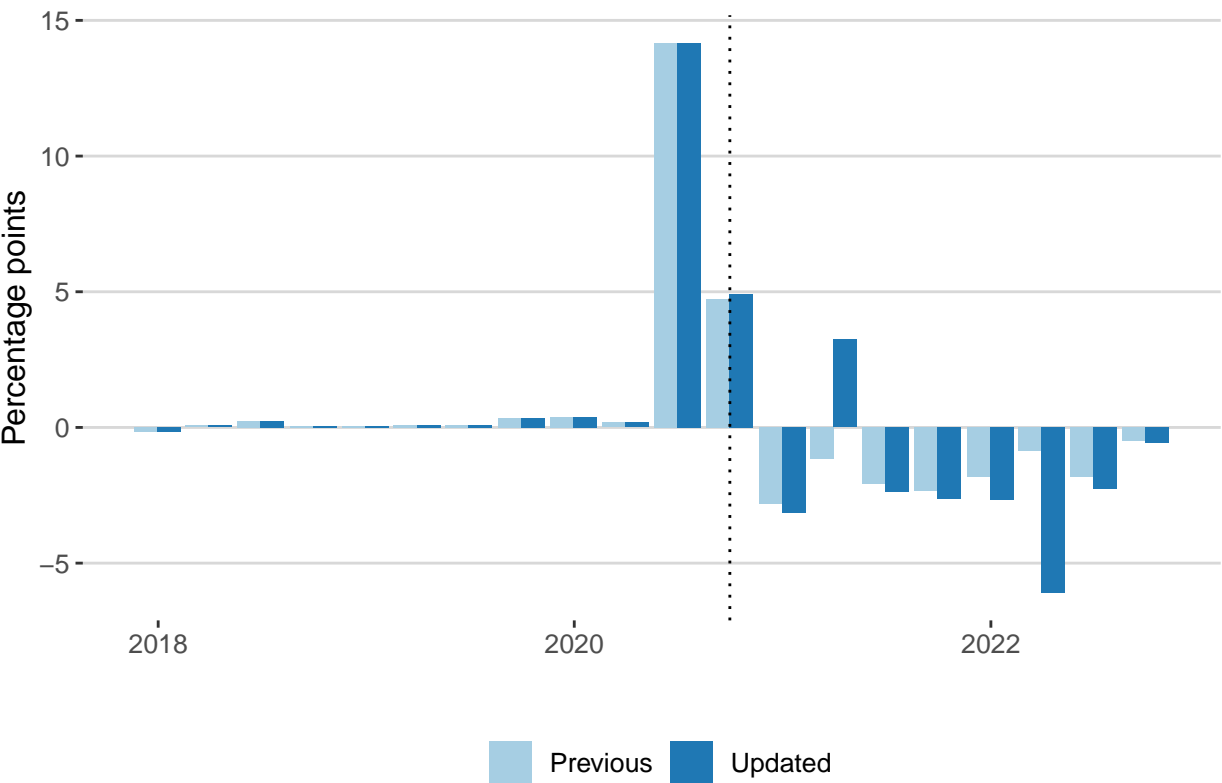


# Contribution of Investment Grants

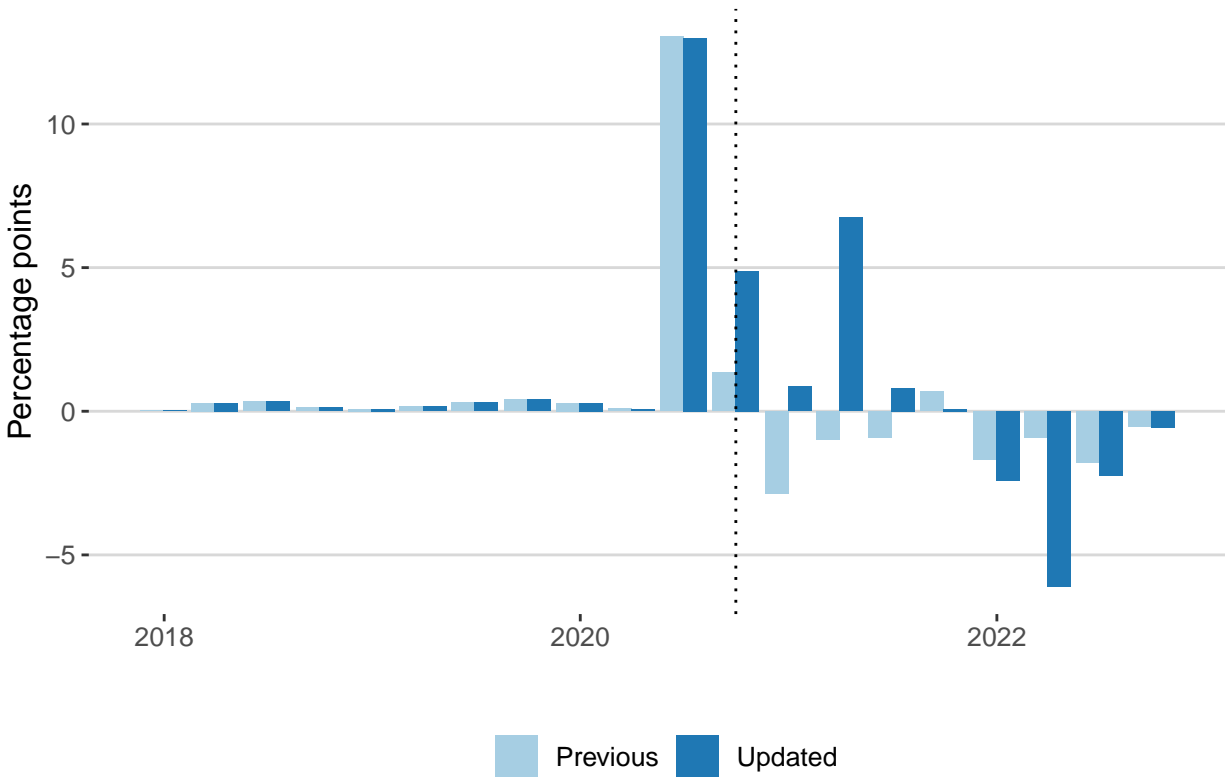


Taxes and Transfers

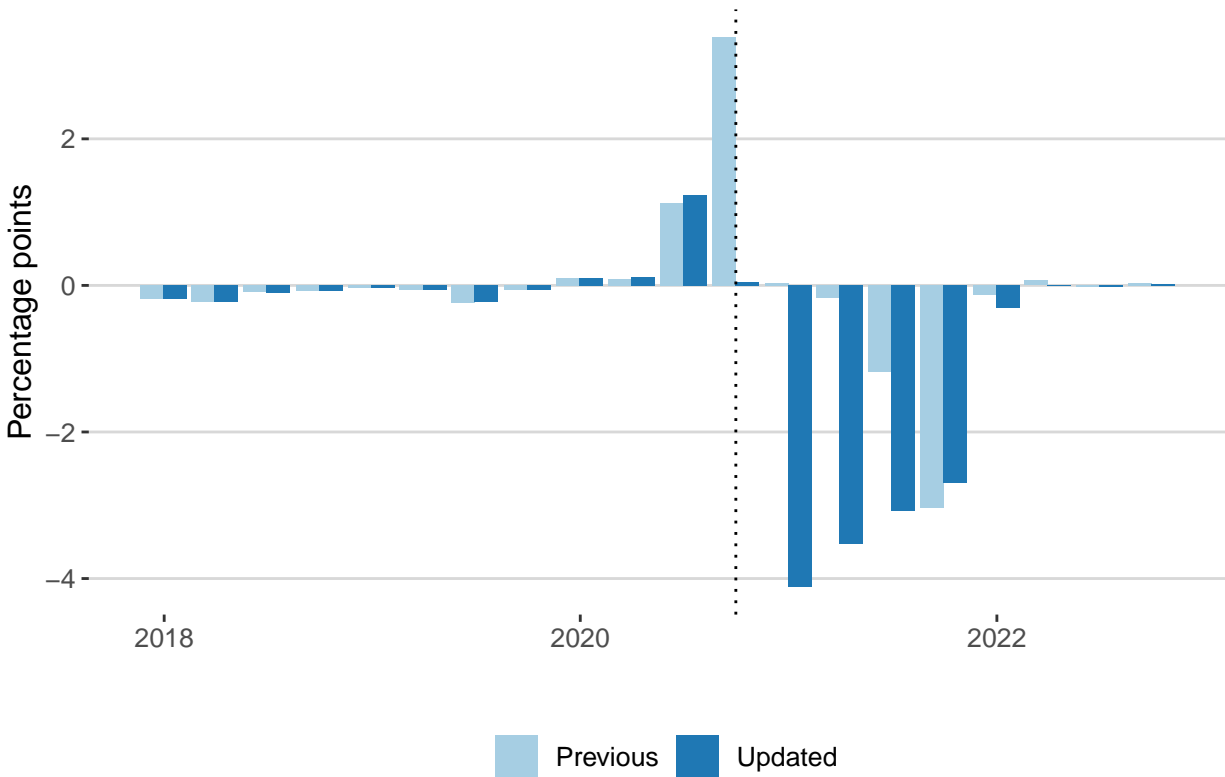
Contribution of Taxes and Transfers



## Contribution of Federal Taxes and Transfers



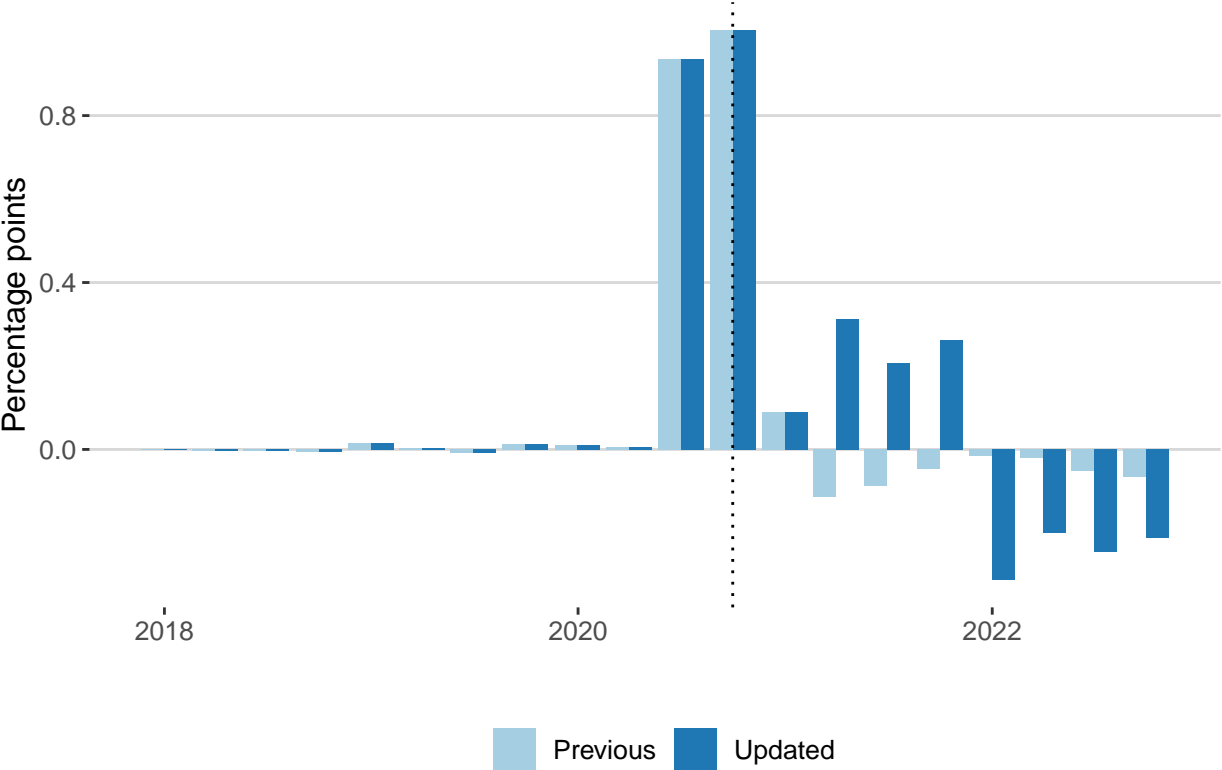
## Contribution of S&L Taxes and Transfers



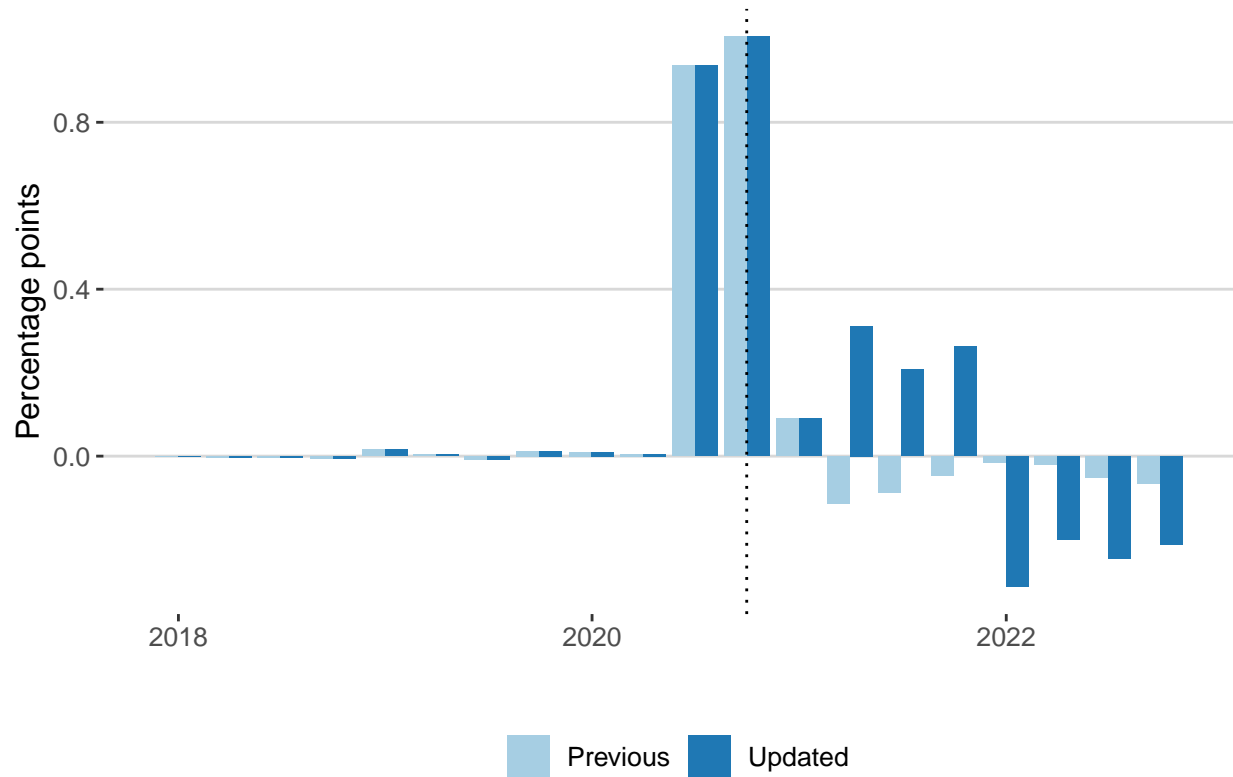


Subsidies

Contribution of Subsidies



## Contribution of Federal Subsidies



## Contribution of S&L Subsidies

