

**Table 2.--Status of the Railroad Retirement Act accounts and trust funds,  
by fiscal year, 2006-2015 (in millions), cash basis**

Item	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>RAILROAD RETIREMENT ACCOUNT</b>										
<b>Receipts</b>										
Tax transfers <sup>1</sup> .....	\$2,674.8	\$2,637.8	\$2,636.5	\$2,501.2	\$2,599.0	\$2,712.7	\$2,659.8	\$3,140.2	\$3,392.2	\$3,760.8
Interest and profit on investments <sup>2</sup> .....	19.6	19.3	12.9	12.0	11.0	12.3	11.4	9.0	14.0	17.2
Transfers from the National RR Investment Trust <sup>3</sup> .....	947.0	1,391.0	1,298.0	1,553.0	1,989.0	1,744.0	2,026.0	1,581.0	1,429.0	1,191.0
Transfers from the SSEB Account <sup>3</sup> .....	38.0	181.0	147.0	.....	81.0	255.0	19.0	171.0	93.0	129.0
Loan repayments from RUI Account <sup>4</sup> .....	.....	.....	.....	.....	.....	48.4	.....	.....	.....	.....
Loan repayments from DBP Account <sup>4</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	4.5	.....
<b>Expenditures</b>										
Benefit payments <sup>5</sup> .....	\$3,808.8	\$4,073.0	\$4,121.8	\$4,326.9	\$4,474.4	\$4,600.3	\$4,775.0	\$4,906.2	\$5,044.0	\$5,106.8
Financial Interchange adjustment <sup>6</sup> .....	(85.9)	(45.7)	(100.0)	(104.6)	(13.1)	(88.5)	(141.9)	(166.6)	(164.0)	(162.3)
Net transfers to administration.....	69.9	64.0	58.4	63.4	68.7	73.6	69.6	70.2	69.3	72.1
Loans to RUI Account.....	.....	.....	.....	.....	46.5	.....	.....	.....	.....	.....
Loans to DBP Account <sup>7</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	4.5	.....
Balance at end of period <sup>8</sup> .....	\$479.4	\$616.9	\$632.0	\$418.2	\$519.0	\$706.5	\$720.2	\$811.7	\$791.8	\$877.3
<b>SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT <sup>9</sup></b>										
<b>Receipts</b>										
Tax transfers <sup>1</sup> .....	\$2,462.5	\$2,538.0	\$2,649.3	\$2,528.9	\$2,514.9	\$2,675.3	\$2,878.5	\$2,954.1	\$3,163.1	\$3,389.3
Interest and profit on investments <sup>2</sup> .....	28.0	29.0	19.9	19.0	18.9	21.9	20.1	22.4	21.9	24.3
Transfers under financial interchange <sup>10</sup> .....	3,846.3	4,019.8	4,049.9	4,137.3	4,391.6	4,574.3	4,651.0	4,499.0	4,700.8	4,676.6
Advances against financial interchange <sup>11</sup> .....	3,241.3	3,232.3	3,385.6	3,661.1	3,819.0	3,820.4	3,738.6	3,943.0	3,886.1	3,849.9
<b>Expenditures</b>										
Benefit payments.....	\$5,536.1	\$5,637.9	\$5,835.8	\$6,107.6	\$6,243.7	\$6,291.1	\$6,506.7	\$6,686.9	\$6,815.2	\$7,035.4
Financial Interchange adjustment <sup>6</sup> .....	85.9	45.7	100.0	104.6	13.1	88.5	141.9	166.6	164.0	162.3
Net transfers to administration.....	24.3	25.6	38.5	32.5	33.6	29.6	31.4	30.1	32.3	32.9
Transfers under financial interchange <sup>10</sup> .....	471.5	483.3	525.7	524.3	535.1	477.2	510.9	576.6	611.6	594.7
Repayment of advances against financial interchange <sup>4</sup> .....	3,419.7	3,418.7	3,410.8	3,564.8	3,837.6	3,946.6	3,946.3	3,863.1	4,041.9	3,982.7
Transfers to the National RR Investment Trust/RR Account <sup>3</sup> .....	38.0	181.0	147.0	.....	81.0	255.0	19.0	171.0	93.0	129.0
Balance at end of period.....	\$717.4	\$744.2	\$791.2	\$803.8	\$804.0	\$807.9	\$939.8	\$863.9	\$877.8	\$880.8

See footnotes at end of table.

**Table 2.--Status of the Railroad Retirement Act accounts and trust funds, by fiscal year, 2006-2015 (in millions), cash basis - Continued**

Item	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST <sup>12</sup></b>										
<b>Cash and investment balance at end of period <sup>13</sup></b> .....	\$29,327.9	\$32,631.4	\$25,271.5	\$23,330.8	\$23,770.4	\$22,119.0	\$23,586.2	\$24,963.7	\$26,039.9	\$24,483.9
<b>DUAL BENEFITS PAYMENTS ACCOUNT <sup>14</sup></b>										
<b>Dual benefit transfers <sup>15</sup></b> .....	\$97.0	\$88.0	\$79.0	\$72.0	\$64.0	\$56.9	\$50.9	\$44.9	\$39.0	\$34.0
<b>Loans from Railroad Retirement Account <sup>7</sup></b> .....	.....	.....	.....	.....	.....	.....	.....	.....	4.5	.....
<b>Benefit payments</b> .....	96.0	86.5	77.7	69.5	62.1	55.2	48.6	42.6	37.2	31.9
<b>Repayment of loans from Railroad Retirement Account <sup>4</sup></b> .....	.....	.....	.....	.....	.....	.....	.....	.....	4.5	.....
<b>Balance at end of period <sup>8</sup></b> .....	\$1.0	\$1.5	\$1.3	\$2.5	\$1.9	\$1.7	\$2.3	\$2.3	\$1.8	\$2.1

<sup>1</sup> Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. Includes Federal income tax transfers under section 72(r) of the Internal Revenue Code, as amended. In calendar years 2011-2012, Social Security Equivalent Benefit Account includes general revenue transfers under the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 and the Middle Class Tax Relief and Job Creation Act of 2012, respectively. The final reconciliation for calendar years 2011-2012 occurred in June 2015. In fiscal year 2012, Social Security Equivalent Benefit Account includes one-time general revenue transfer under the Hiring Incentives to Restore Employment Act of 2010.

<sup>2</sup> Net of interest on U.S. Treasury adjustments for payroll tax refunds (see note 1).

<sup>3</sup> Under the Railroad Retirement and Survivors' Improvement Act of 2001, as amended, the portion of the Railroad Retirement Account not needed to pay current administrative expenses is to be transferred to the National Railroad Retirement Investment Trust (Trust). The Trust may transfer funds back to the Railroad Retirement Account for payment of benefits. The balance of the Social Security Equivalent Benefit (SSEB) Account not needed to pay current benefits and administrative expenses is to be transferred to the Trust or to the Railroad Retirement Account. The SSEB Account transferred funds to the Trust in fiscal year 2003 and to the Railroad Retirement Account thereafter.

<sup>4</sup> Includes interest.

<sup>5</sup> Effective January 1, 2002, supplemental benefits are paid from the Railroad Retirement Account.

<sup>6</sup> Adjustments in benefit payments charged to the Social Security Equivalent Benefit Account as compared to actual financial interchange benefits, with interest.

<sup>7</sup> Due to delay in enactment of a continuing resolution, the Dual Benefits Payments Account borrowed \$4,500,000 from the Railroad Retirement Account in October 2013 in order to pay vested dual benefits. The loan was repaid in entirety in December 2013.

<sup>8</sup> The Railroad Retirement Account balance reflects (a) the current net difference between Board payments of social security benefits and the receipt of reimbursements for such payments, (b) liabilities for uncashed check credits received from U.S. Treasury, and (c) credits for undistributed payment returns and recoveries. The Dual Benefits Payments Account balance does not carry over to the following year.

<sup>9</sup> Established October 1, 1984, to keep track of the financing and payment of social security level portions of railroad retirement benefits.

<sup>10</sup> Transfers to or from OASDHI Trust Funds under section 7(c)(2) of the Railroad Retirement Act of 1974.

<sup>11</sup> Advances, including interest, from U.S. Treasury to offset lag in receipt of financial interchange funds under section 7(c)(4) of the Railroad Retirement Act of 1974, as amended.

<sup>12</sup> Established February 1, 2002, for investment of railroad retirement assets.

<sup>13</sup> Source: National Railroad Retirement Investment Trust.

<sup>14</sup> Established October 1, 1981, to keep track of the financing and payment of vested dual benefits.

<sup>15</sup> Transfers from U.S. Treasury under section 15(d) of the Railroad Retirement Act of 1974 and Federal income tax transfers under section 72(r) of the Internal Revenue Code, as amended.