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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Original publisher: Washington : U. S. G. P. O. , 2003. OCLC Number: ocm52270315 Excerpt: . . . 13 Off-budget effects CBO estimates that enactment of S. 380 would reduce net ex-penditures of the USPS by 2 billion over the 2003 - 2008 period. Estimated Effects on Postal Outlays for Fiscal Years 2003 - 2006. The Postal Services response to the change in its pension pay-m ents in uncertain, but CBO anticipates that the agency will use the savings from S. 380 to: Repay 2 billion of its outstanding debt in fiscal year 2003; Invest 1 billion in fiscal year 2003 and 2 billion in 2004 in additional capital projects or other activities aimed at im-proving productivity; and Delay the next postal rate increase - anticipated late in fis-cal year 2004, until fiscal year 2007. CBO expects that the Postal Service would repay about 2 billion of its outstanding debt to the Treasury in 2003. That action would reduce the agencys interest expenses by about 60 million annu-ally, beginning in fiscal year 2004. Because the USPS pays an av-erage interest rate on that debt of only 3 percent, CBO expects the agency would seek to make capital investments with much of the savings that could more effectively contribute to lowering its oper-ating costs and thus contribute to a postponement of its next rate increase. For fiscal years 2005 and 2006, CBO estimates such in-vestments would lead to operational savings of about 300 million and 600 million per year, respectively. In July 2002, the Postal Service raised the price of a first-class stamp from 0. 34 to 0. 37 and raised rates for other classes of mail. Based on information from the Postal Service and on postal revenues...

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