

## Georgia Reports Volume 112



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*(Kaycee McGlynn)*

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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 expenditures 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 payments 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 improving productivity; and Delay the next postal rate increase - anticipated late in fiscal 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 agency's interest expenses by about 60 million annually, beginning in fiscal year 2004. Because the USPS pays an average 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 operating costs and thus contribute to a postponement of its next rate increase. For fiscal years 2005 and 2006, CBO estimates such investments 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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