

# U.S. already \$292 bln in the red this year - CBO

---

WASHINGTON, Dec 4 (Reuters) - The U.S. government racked up a gaping shortfall in the first two months of this fiscal year after posting a record budget deficit last year, congressional analysts said on Friday.

## Bonds

In October and November, the government spent \$292 billion more than it took in, the nonpartisan Congressional Budget Office said.

That was even worse than the same period last year, when the government was on its way to posting a record \$1.4 trillion deficit for the fiscal year that ended Sept. 30.

The federal budget has been battered by the worst economic downturn since the Great Depression of the 1930s, as tax revenues have plunged and spending on safety-net programs like unemployment insurance have skyrocketed.

The budget deficit was \$176.4 billion in October, according to Treasury Department records, and the CBO estimated the deficit for November will have come in at \$115 billion.

The CBO gave its figures in billions of dollars and said numbers may not add up to the totals because of rounding.

Receipts totaled \$132 billion in November, the CBO estimated, down 9 percent from the same month last year. That was partly due to new legislation that gives increased tax write-offs to corporations.

Outlays were down \$23 billion from a year earlier, the CBO estimated, as the government spent less on federal programs to stem the financial crisis. (Reporting by [Andy Sullivan](#); Editing by [John O'Callaghan](#)) ((andy.sullivan@thomsonreuters.com; +1 202 898 8391; Reuters Messaging: andy.sullivan.reuters.com@reuters.net))

<http://www.reuters.com/article/idUSN0418093920091204>