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## Georgia Reports Volume 112

By -

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 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-ments 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...



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