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National Income and Product Accounts (NIPA)
(Economics Term)

The comprehensive set of accounts prepared and published by the Department of Commerce that measures the total value of goods and services (gross domestic product, or GDP) produced by the U.S. economy and the total income earned in producing that output.

Net Present Value (Economics Term)

The present value of the estimated future cash inflows minus the present value of the cash outflows.

Nominal Dollar (Economics Term)

See under Current Dollar.

Nonbudgetary

A term used to refer to transactions of the government that do not belong within the budget. Nonbudgetary transactions (such as deposit funds, direct loan and loan guarantee financing accounts, and seigniorage) do not belong in the budget because they do not represent net budget authority or outlays, but rather are means of financing. This contrasts with “off-budget,” which refers to activities that are budgetary in nature but are required by law to be excluded from the budget. (*See* Off-Budget; Means of Financing.)