

Table 1.

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CBO's Baseline Budget Projections

	Actual,												Total	
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2017-2021	2017-2026
In Billions of Dollars														
Revenues														
Individual income taxes	1,541	1,626	1,744	1,835	1,913	1,998	2,092	2,191	2,297	2,412	2,536	2,664	9,582	21,682
Payroll taxes	1,065	1,099	1,140	1,180	1,223	1,266	1,316	1,366	1,419	1,473	1,532	1,592	6,126	13,508
Corporate income taxes	344	329	357	366	372	400	395	401	407	417	429	444	1,890	3,988
Other	300	309	267	264	263	267	278	289	301	313	328	342	1,339	2,912
Total	3,250	3,364	3,508	3,645	3,772	3,931	4,082	4,247	4,423	4,615	4,825	5,042	18,937	42,089
On-budget	2,480	2,569	2,682	2,788	2,885	3,013	3,131	3,263	3,403	3,556	3,728	3,903	14,498	32,351
Off-budget ^a	770	794	826	858	887	918	950	985	1,021	1,059	1,098	1,138	4,439	9,739
Outlays														
Mandatory	2,297	2,449	2,546	2,624	2,822	2,979	3,140	3,370	3,498	3,622	3,873	4,117	14,111	32,591
Discretionary	1,168	1,196	1,206	1,205	1,222	1,249	1,275	1,307	1,332	1,359	1,397	1,429	6,157	12,980
Net interest	223	253	306	365	437	501	557	613	673	728	782	839	2,167	5,801
Total	3,688	3,897	4,058	4,194	4,482	4,729	4,972	5,290	5,504	5,709	6,051	6,385	22,434	51,373
On-budget	2,945	3,124	3,243	3,330	3,559	3,741	3,916	4,159	4,296	4,419	4,674	4,914	17,788	40,250
Off-budget ^a	743	774	815	864	923	987	1,056	1,130	1,208	1,289	1,377	1,471	4,646	11,122
Deficit (-) or Surplus	-438	-534	-550	-549	-710	-798	-890	-1,043	-1,080	-1,094	-1,226	-1,343	-3,497	-9,283
On-budget	-466	-555	-561	-542	-674	-729	-785	-897	-893	-863	-946	-1,010	-3,290	-7,900
Off-budget ^a	27	21	11	-7	-36	-69	-106	-146	-187	-231	-280	-333	-207	-1,384
Debt Held by the Public	13,117	13,951	14,572	15,177	15,934	16,771	17,692	18,766	19,880	21,012	22,280	23,672	n.a.	n.a.
Memorandum:														
Gross Domestic Product	17,810	18,494	19,297	20,127	20,906	21,710	22,593	23,528	24,497	25,506	26,559	27,660	104,632	232,382
As a Percentage of Gross Domestic Product														
Revenues														
Individual income taxes	8.7	8.8	9.0	9.1	9.2	9.2	9.3	9.3	9.4	9.5	9.5	9.6	9.2	9.3
Payroll taxes	6.0	5.9	5.9	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.9	5.8
Corporate income taxes	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.6	1.6	1.6	1.8	1.7
Other	1.7	1.7	1.4	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3
Total	18.2	18.2	18.2	18.1	18.0	18.1	18.1	18.1	18.1	18.1	18.2	18.2	18.1	18.1
On-budget	13.9	13.9	13.9	13.9	13.8	13.9	13.9	13.9	13.9	13.9	14.0	14.1	13.9	13.9
Off-budget ^a	4.3	4.3	4.3	4.3	4.2	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.2	4.2
Outlays														
Mandatory	12.9	13.2	13.2	13.0	13.5	13.7	13.9	14.3	14.3	14.2	14.6	14.9	13.5	14.0
Discretionary	6.6	6.5	6.2	6.0	5.8	5.8	5.6	5.6	5.4	5.3	5.3	5.2	5.9	5.6
Net interest	1.3	1.4	1.6	1.8	2.1	2.3	2.5	2.6	2.7	2.9	2.9	3.0	2.1	2.5
Total	20.7	21.1	21.0	20.8	21.4	21.8	22.0	22.5	22.5	22.4	22.8	23.1	21.4	22.1
On-budget	16.5	16.9	16.8	16.5	17.0	17.2	17.3	17.7	17.5	17.3	17.6	17.8	17.0	17.3
Off-budget ^a	4.2	4.2	4.2	4.3	4.4	4.5	4.7	4.8	4.9	5.1	5.2	5.3	4.4	4.8
Deficit (-) or Surplus	-2.5	-2.9	-2.8	-2.7	-3.4	-3.7	-3.9	-4.4	-4.4	-4.3	-4.6	-4.9	-3.3	-4.0
On-budget	-2.6	-3.0	-2.9	-2.7	-3.2	-3.4	-3.5	-3.8	-3.6	-3.4	-3.6	-3.7	-3.1	-3.4
Off-budget ^a	0.2	0.1	0.1	*	-0.2	-0.3	-0.5	-0.6	-0.8	-0.9	-1.1	-1.2	-0.2	-0.6
Debt Held by the Public	73.6	75.4	75.5	75.4	76.2	77.2	78.3	79.8	81.2	82.4	83.9	85.6	n.a.	n.a.

Source: Congressional Budget Office.

n.a. = not applicable; * = between -0.05 percent and zero.

a. The revenues and outlays of the Social Security trust funds and the net cash flow of the Postal Service are classified as off-budget.