

Table 1-1.

[Return to Reference](#)**CBO's Baseline Budget Projections, by Category**

| | Actual, 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | Total | |
|--|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | | | | | | | | | 2018- 2022 | 2018- 2027 |
| In Billions of Dollars | | | | | | | | | | | | | | |
| Revenues | | | | | | | | | | | | | | |
| Individual income taxes | 1,546 | 1,651 | 1,781 | 1,871 | 1,957 | 2,052 | 2,148 | 2,249 | 2,355 | 2,470 | 2,590 | 2,714 | 9,809 | 22,187 |
| Payroll taxes | 1,115 | 1,150 | 1,190 | 1,230 | 1,265 | 1,312 | 1,364 | 1,417 | 1,468 | 1,525 | 1,583 | 1,640 | 6,361 | 13,993 |
| Corporate income taxes | 300 | 320 | 340 | 352 | 382 | 377 | 381 | 385 | 396 | 408 | 422 | 439 | 1,832 | 3,882 |
| Other | 306 | 283 | 293 | 280 | 274 | 278 | 284 | 295 | 308 | 322 | 336 | 347 | 1,408 | 3,016 |
| Total | 3,267 | 3,404 | 3,604 | 3,733 | 3,878 | 4,019 | 4,176 | 4,346 | 4,527 | 4,724 | 4,931 | 5,140 | 19,410 | 43,078 |
| On-budget | 2,457 | 2,566 | 2,734 | 2,834 | 2,951 | 3,060 | 3,183 | 3,318 | 3,462 | 3,622 | 3,789 | 3,958 | 14,760 | 32,911 |
| Off-budget ^a | 810 | 838 | 870 | 899 | 928 | 959 | 993 | 1,028 | 1,064 | 1,102 | 1,142 | 1,182 | 4,649 | 10,168 |
| Outlays | | | | | | | | | | | | | | |
| Mandatory | 2,429 | 2,484 | 2,585 | 2,764 | 2,925 | 3,097 | 3,329 | 3,455 | 3,583 | 3,827 | 4,076 | 4,305 | 14,700 | 33,946 |
| Discretionary | 1,184 | 1,209 | 1,210 | 1,238 | 1,257 | 1,284 | 1,315 | 1,340 | 1,367 | 1,405 | 1,439 | 1,475 | 6,304 | 13,330 |
| Net interest | 241 | 270 | 295 | 332 | 380 | 435 | 492 | 550 | 604 | 657 | 714 | 768 | 1,934 | 5,228 |
| Total | 3,854 | 3,963 | 4,091 | 4,334 | 4,562 | 4,816 | 5,135 | 5,346 | 5,554 | 5,890 | 6,228 | 6,548 | 22,938 | 52,504 |
| On-budget | 3,078 | 3,157 | 3,227 | 3,409 | 3,575 | 3,761 | 4,008 | 4,143 | 4,271 | 4,524 | 4,774 | 5,000 | 17,980 | 40,692 |
| Off-budget ^a | 776 | 806 | 864 | 925 | 987 | 1,055 | 1,127 | 1,204 | 1,283 | 1,366 | 1,454 | 1,548 | 4,958 | 11,812 |
| Deficit (-) or Surplus | -587 | -559 | -487 | -601 | -684 | -797 | -959 | -1,000 | -1,027 | -1,165 | -1,297 | -1,408 | -3,528 | -9,426 |
| On-budget | -621 | -591 | -494 | -575 | -624 | -701 | -826 | -825 | -809 | -902 | -985 | -1,042 | -3,219 | -7,781 |
| Off-budget ^a | 34 | 32 | 6 | -26 | -60 | -96 | -134 | -176 | -218 | -264 | -312 | -366 | -309 | -1,645 |
| Debt Held by the Public | 14,168 | 14,838 | 15,416 | 16,092 | 16,845 | 17,704 | 18,721 | 19,776 | 20,858 | 22,078 | 23,430 | 24,893 | n.a. | n.a. |
| Memorandum: | | | | | | | | | | | | | | |
| Gross Domestic Product | 18,403 | 19,157 | 19,926 | 20,661 | 21,378 | 22,168 | 23,037 | 23,948 | 24,899 | 25,889 | 26,917 | 27,985 | 107,171 | 236,809 |
| As a Percentage of Gross Domestic Product | | | | | | | | | | | | | | |
| Revenues | | | | | | | | | | | | | | |
| Individual income taxes | 8.4 | 8.6 | 8.9 | 9.1 | 9.2 | 9.3 | 9.3 | 9.4 | 9.5 | 9.5 | 9.6 | 9.7 | 9.2 | 9.4 |
| Payroll taxes | 6.1 | 6.0 | 6.0 | 6.0 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 | 5.9 |
| Corporate income taxes | 1.6 | 1.7 | 1.7 | 1.7 | 1.8 | 1.7 | 1.7 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.7 | 1.6 |
| Other | 1.7 | 1.5 | 1.5 | 1.4 | 1.3 | 1.3 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.3 | 1.3 |
| Total | 17.8 | 17.8 | 18.1 | 18.1 | 18.1 | 18.1 | 18.1 | 18.1 | 18.2 | 18.2 | 18.3 | 18.4 | 18.1 | 18.2 |
| On-budget | 13.3 | 13.4 | 13.7 | 13.7 | 13.8 | 13.8 | 13.8 | 13.9 | 13.9 | 14.0 | 14.1 | 14.1 | 13.8 | 13.9 |
| Off-budget ^a | 4.4 | 4.4 | 4.4 | 4.4 | 4.3 | 4.3 | 4.3 | 4.3 | 4.3 | 4.3 | 4.2 | 4.2 | 4.3 | 4.3 |
| Outlays | | | | | | | | | | | | | | |
| Mandatory | 13.2 | 13.0 | 13.0 | 13.4 | 13.7 | 14.0 | 14.4 | 14.4 | 14.4 | 14.8 | 15.1 | 15.4 | 13.7 | 14.3 |
| Discretionary | 6.4 | 6.3 | 6.1 | 6.0 | 5.9 | 5.8 | 5.7 | 5.6 | 5.5 | 5.4 | 5.3 | 5.3 | 5.9 | 5.6 |
| Net interest | 1.3 | 1.4 | 1.5 | 1.6 | 1.8 | 2.0 | 2.1 | 2.3 | 2.4 | 2.5 | 2.7 | 2.7 | 1.8 | 2.2 |
| Total | 20.9 | 20.7 | 20.5 | 21.0 | 21.3 | 21.7 | 22.3 | 22.3 | 22.3 | 22.8 | 23.1 | 23.4 | 21.4 | 22.2 |
| On-budget | 16.7 | 16.5 | 16.2 | 16.5 | 16.7 | 17.0 | 17.4 | 17.3 | 17.2 | 17.5 | 17.7 | 17.9 | 16.8 | 17.2 |
| Off-budget ^a | 4.2 | 4.2 | 4.3 | 4.5 | 4.6 | 4.8 | 4.9 | 5.0 | 5.2 | 5.3 | 5.4 | 5.5 | 4.6 | 5.0 |
| Deficit (-) or Surplus | -3.2 | -2.9 | -2.4 | -2.9 | -3.2 | -3.6 | -4.2 | -4.2 | -4.1 | -4.5 | -4.8 | -5.0 | -3.3 | -4.0 |
| On-budget | -3.4 | -3.1 | -2.5 | -2.8 | -2.9 | -3.2 | -3.6 | -3.4 | -3.2 | -3.5 | -3.7 | -3.7 | -3.0 | -3.3 |
| Off-budget ^a | 0.2 | 0.2 | * | -0.1 | -0.3 | -0.4 | -0.6 | -0.7 | -0.9 | -1.0 | -1.2 | -1.3 | -0.3 | -0.7 |
| Debt Held by the Public | 77.0 | 77.5 | 77.4 | 77.9 | 78.8 | 79.9 | 81.3 | 82.6 | 83.8 | 85.3 | 87.0 | 88.9 | n.a. | n.a. |

Source: Congressional Budget Office.

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

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.