

Table 1.
CBO's Baseline Budget Projections, by Category

	Actual,												Total	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018–2022	2018–2027
In Billions of Dollars														
Revenues														
Individual income taxes	1,546	1,574	1,724	1,833	1,933	2,036	2,136	2,246	2,355	2,469	2,588	2,713	9,661	22,032
Payroll taxes	1,115	1,164	1,195	1,235	1,270	1,316	1,367	1,421	1,473	1,530	1,588	1,647	6,383	14,041
Corporate income taxes	300	310	324	344	380	383	389	395	405	416	428	443	1,821	3,907
Other	307	267	289	275	269	277	286	299	313	328	344	356	1,397	3,036
Total	3,268	3,315	3,531	3,687	3,853	4,011	4,178	4,361	4,545	4,742	4,948	5,158	19,261	43,016
On-budget	2,458	2,466	2,658	2,783	2,921	3,049	3,182	3,330	3,477	3,635	3,801	3,970	14,594	32,807
Off-budget ^a	810	849	873	903	932	963	996	1,032	1,069	1,107	1,147	1,188	4,668	10,209
Outlays														
Mandatory	2,428	2,536	2,566	2,759	2,927	3,104	3,329	3,456	3,583	3,831	4,074	4,302	14,685	33,930
Discretionary	1,185	1,203	1,222	1,255	1,278	1,306	1,339	1,365	1,392	1,431	1,464	1,501	6,399	13,551
Net interest	240	269	307	361	423	481	537	598	654	706	762	818	2,109	5,647
Total	3,853	4,008	4,094	4,375	4,628	4,891	5,205	5,419	5,628	5,967	6,300	6,621	23,194	53,128
On-budget	3,078	3,204	3,239	3,460	3,648	3,842	4,087	4,223	4,354	4,610	4,855	5,082	18,275	41,399
Off-budget ^a	775	804	855	916	980	1,049	1,119	1,195	1,274	1,357	1,445	1,539	4,919	11,729
Deficit (-) or Surplus														
On-budget	-620	-739	-581	-677	-726	-793	-905	-894	-877	-974	-1,054	-1,112	-3,681	-8,592
Off-budget ^a	36	46	18	-12	-48	-86	-122	-164	-206	-250	-298	-351	-251	-1,520
Debt Held by the Public	14,168	14,656	15,537	16,282	17,108	18,037	19,109	20,212	21,342	22,613	24,014	25,524	n.a.	n.a.
Deficit (-) or Surplus														
			-699	-975	-1,048	-1,123	-1,235	-1,233	-1,246	-1,388	-1,446	-1,486		
Add'l Interest														
			1	6	14	23	31	37	43	49	54	56		
Total New Net Interest			308	367	437	504	568	635	697	755	816	874		
Tax Bill Outlays														
			-8.6	9.1	1.8	-13.9	-21.8	-26.0	-28.8	-32.1	-21.1	-52.9		
Supplemental Outlays														
			16	2.8	2.6	2.5	2.1	1.9	1.3	1.0	0.9	0.7		
Total New Outlays			4,102	4,387	4,632	4,879	5,186	5,395	5,601	5,936	6,280	6,569		
			7.5%	8.4%	9.4%	10.3%	11.0%	11.8%	12.4%	12.7%	13.0%	13.3%		

Memorandum:

Gross Domestic Product	18,407	19,120	19,924	20,671	21,380	22,165	23,037	23,951	24,905	25,896	26,927	27,999	107,178	236,856
As a Percentage of Gross Domestic Product														
Revenues														
Individual income taxes	8.4	8.2	8.7	8.9	9.0	9.2	9.3	9.4	9.5	9.5	9.6	9.7	9.0	9.3
Payroll taxes	6.1	6.1	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	6.0	5.9
Corporate income taxes	1.6	1.6	1.6	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	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3
Total	17.8	17.3	17.7	17.8	18.0	18.1	18.1	18.2	18.3	18.3	18.4	18.4	18.0	18.2
On-budget	13.4	12.9	13.3	13.5	13.7	13.8	13.8	13.9	14.0	14.0	14.1	14.2	13.6	13.9
Off-budget ^a	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.4	4.3
Outlays														
Mandatory	13.2	13.3	12.9	13.3	13.7	14.0	14.5	14.4	14.4	14.8	15.1	15.4	13.7	14.3
Discretionary	6.4	6.3	6.1	6.1	6.0	5.9	5.8	5.7	5.6	5.5	5.4	5.4	6.0	5.7
Net interest	1.3	1.4	1.5	1.7	2.0	2.2	2.3	2.5	2.6	2.7	2.8	2.9	2.0	2.4
Total	20.9	21.0	20.5	21.2	21.6	22.1	22.6	22.6	22.6	23.0	23.4	23.6	21.6	22.4
On-budget	16.7	16.8	16.3	16.7	17.1	17.3	17.7	17.6	17.5	17.8	18.0	18.2	17.1	17.5
Off-budget ^a	4.2	4.2	4.3	4.4	4.6	4.7	4.9	5.0	5.1	5.2	5.4	5.5	4.6	5.0
Deficit (-) or Surplus														
On-budget	-3.4	-3.9	-2.9	-3.3	-3.4	-3.6	-3.9	-3.7	-3.5	-3.8	-3.9	-4.0	-3.4	-3.6
Off-budget ^a	0.2	0.2	0.1	-0.1	-0.2	-0.4	-0.5	-0.7	-0.8	-1.0	-1.1	-1.3	-0.2	-0.6
Debt Held by the Public	77.0	76.7	78.0	78.8	80.0	81.4	82.9	84.4	85.7	87.3	89.2	91.2	n.a.	n.a.

Source: Congressional Budget Office.

n.a. = not applicable.

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.