

Table 1.**CBO's Baseline Budget Projections**

	Actual, 2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total	
													2015- 2019	2015- 2024
In Billions of Dollars														
Revenues														
Individual income taxes	1,316	1,382	1,545	1,649	1,753	1,850	1,947	2,050	2,160	2,277	2,400	2,529	8,745	20,161
Social insurance taxes	948	1,033	1,071	1,114	1,162	1,215	1,267	1,318	1,373	1,433	1,494	1,558	5,828	13,004
Corporate income taxes	274	351	402	439	459	458	450	450	455	463	475	487	2,208	4,540
Other	237	265	287	273	248	241	262	280	296	312	326	343	1,311	2,869
Total	2,775	3,032	3,305	3,475	3,621	3,764	3,927	4,099	4,284	4,486	4,696	4,918	18,092	40,574
On-budget	2,102	2,288	2,533	2,671	2,781	2,886	3,011	3,146	3,292	3,454	3,624	3,803	13,882	31,202
Off-budget ^a	673	743	772	805	840	878	915	953	991	1,031	1,072	1,114	4,210	9,372
Outlays														
Mandatory	2,032	2,116	2,320	2,499	2,605	2,692	2,845	3,004	3,176	3,402	3,530	3,664	12,961	29,737
Discretionary	1,202	1,180	1,188	1,190	1,192	1,208	1,237	1,264	1,291	1,327	1,354	1,380	6,014	12,630
Net interest	221	227	266	323	400	491	567	635	694	755	818	876	2,046	5,825
Total	3,455	3,523	3,774	4,011	4,197	4,391	4,649	4,903	5,162	5,484	5,701	5,920	21,022	48,192
On-budget	2,821	2,820	3,031	3,225	3,361	3,499	3,700	3,889	4,078	4,326	4,465	4,596	16,816	38,170
Off-budget ^a	634	704	742	786	837	892	949	1,014	1,084	1,158	1,237	1,324	4,206	10,022
Deficit (-) or Surplus	-680	-492	-469	-536	-576	-627	-722	-804	-878	-998	-1,005	-1,003	-2,930	-7,618
On-budget	-719	-531	-498	-555	-580	-613	-688	-743	-786	-872	-841	-793	-2,933	-6,968
Off-budget ^a	39	40	29	19	3	-14	-34	-61	-92	-126	-164	-209	3	-650
Debt Held by the Public	11,983	12,740	13,285	13,884	14,523	15,202	15,977	16,835	17,769	18,823	19,885	20,947	n.a.	n.a.
Memorandum:														
Gross Domestic Product	16,627	17,273	18,126	19,083	20,052	20,954	21,867	22,799	23,755	24,746	25,774	26,830	100,082	223,984
As a Percentage of Gross Domestic Product														
Revenues														
Individual income taxes	7.9	8.0	8.5	8.6	8.7	8.8	8.9	9.0	9.1	9.2	9.3	9.4	8.7	9.0
Social insurance taxes	5.7	6.0	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Corporate income taxes	1.6	2.0	2.2	2.3	2.3	2.2	2.1	2.0	1.9	1.9	1.8	1.8	2.2	2.0
Other	1.4	1.5	1.6	1.4	1.2	1.1	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
Total	16.7	17.6	18.2	18.2	18.1	18.0	18.0	18.0	18.0	18.1	18.2	18.3	18.1	18.1
On-budget	12.6	13.2	14.0	14.0	13.9	13.8	13.8	13.8	13.9	14.0	14.1	14.2	13.9	13.9
Off-budget ^a	4.0	4.3	4.3	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2
Outlays														
Mandatory	12.2	12.3	12.8	13.1	13.0	12.8	13.0	13.2	13.4	13.7	13.7	13.7	13.0	13.3
Discretionary	7.2	6.8	6.6	6.2	5.9	5.8	5.7	5.5	5.4	5.4	5.3	5.1	6.0	5.6
Net interest	1.3	1.3	1.5	1.7	2.0	2.3	2.6	2.8	2.9	3.1	3.2	3.3	2.0	2.6
Total	20.8	20.4	20.8	21.0	20.9	21.0	21.3	21.5	21.7	22.2	22.1	22.1	21.0	21.5
On-budget	17.0	16.3	16.7	16.9	16.8	16.7	16.9	17.1	17.2	17.5	17.3	17.1	16.8	17.0
Off-budget ^a	3.8	4.1	4.1	4.1	4.2	4.3	4.3	4.4	4.6	4.7	4.8	4.9	4.2	4.5
Deficit (-) or Surplus	-4.1	-2.8	-2.6	-2.8	-2.9	-3.0	-3.3	-3.5	-3.7	-4.0	-3.9	-3.7	-2.9	-3.4
On-budget	-4.3	-3.1	-2.7	-2.9	-2.9	-2.9	-3.1	-3.3	-3.3	-3.5	-3.3	-3.0	-2.9	-3.1
Off-budget ^a	0.2	0.2	0.2	0.1	*	-0.1	-0.2	-0.3	-0.4	-0.5	-0.6	-0.8	*	-0.3
Debt Held by the Public	72.1	73.8	73.3	72.8	72.4	72.5	73.1	73.8	74.8	76.1	77.1	78.1	n.a.	n.a.

Source: Congressional Budget Office.

Note: 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.