

TaxData Updates

Generated on 2024-11-06

This report summarizes changes made in the TaxData repository that affect tax liability projections made by Tax-Calculator. All tables and graphs in this report are automatically generated.

Pull Requests and Issues

This report corresponds with the issues and pull requests listed below.

- #447: CBO June 2024 and BLS Sep 2024

Changes in Variable Availability

PUF

Added Variables None

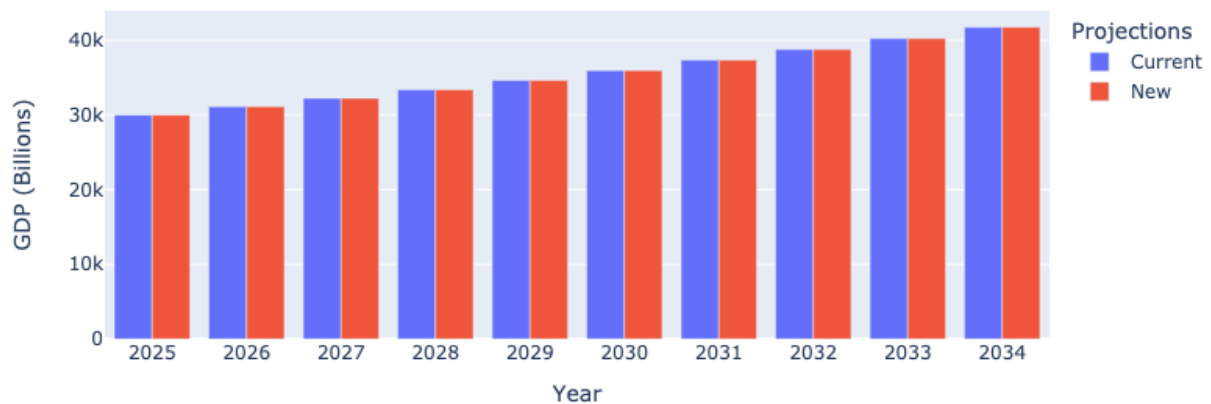
Removed Variables None

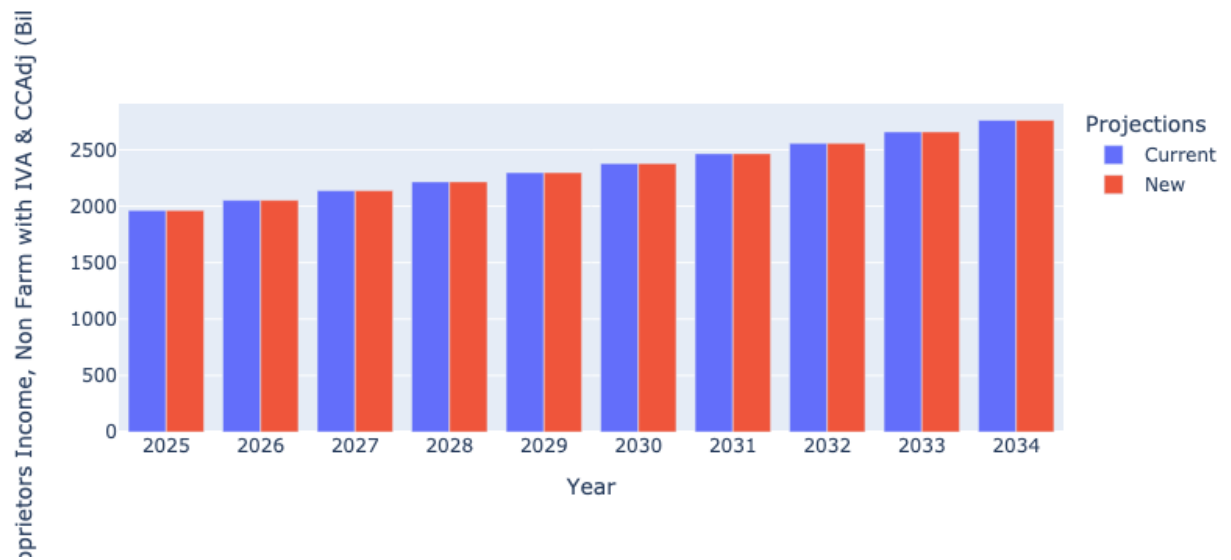
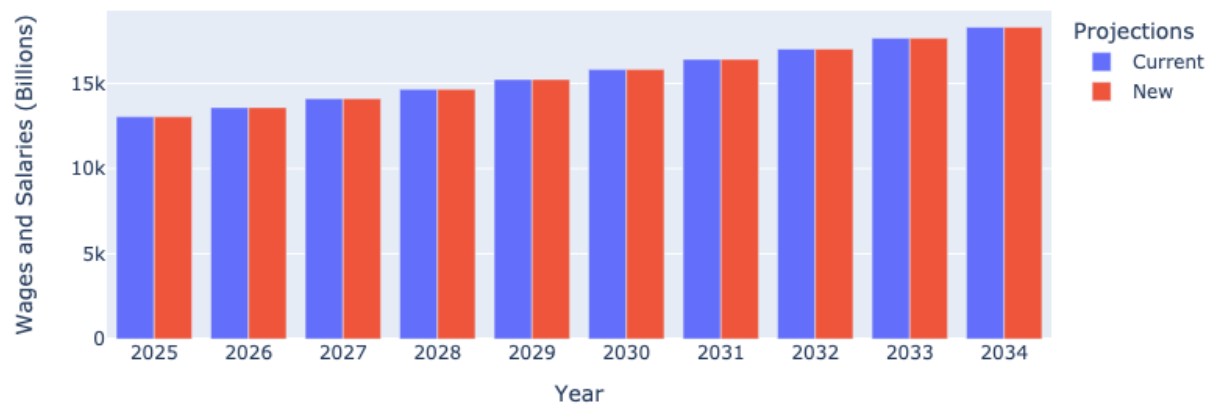
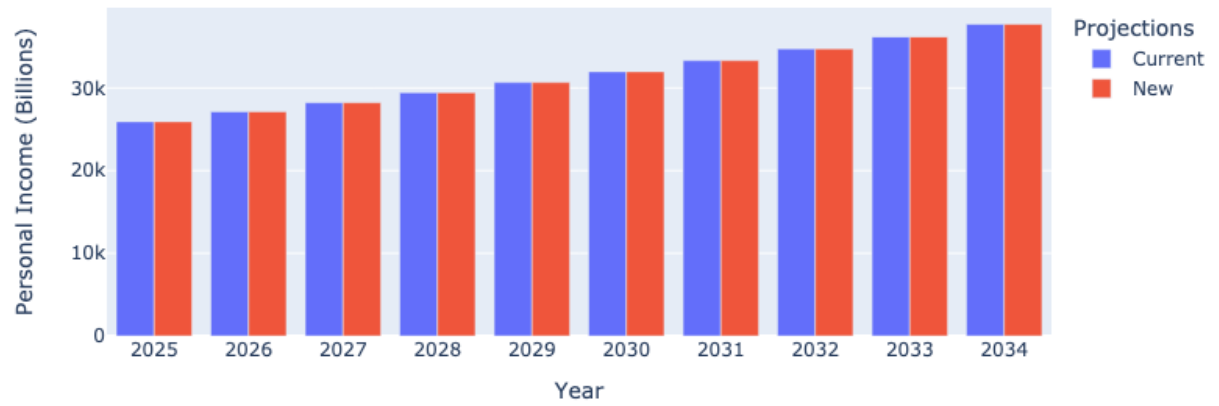
CPS

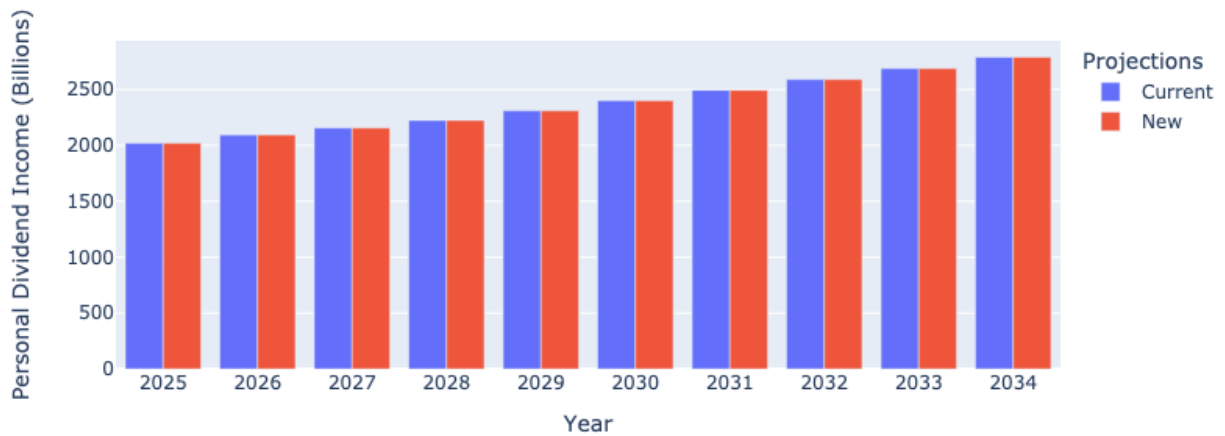
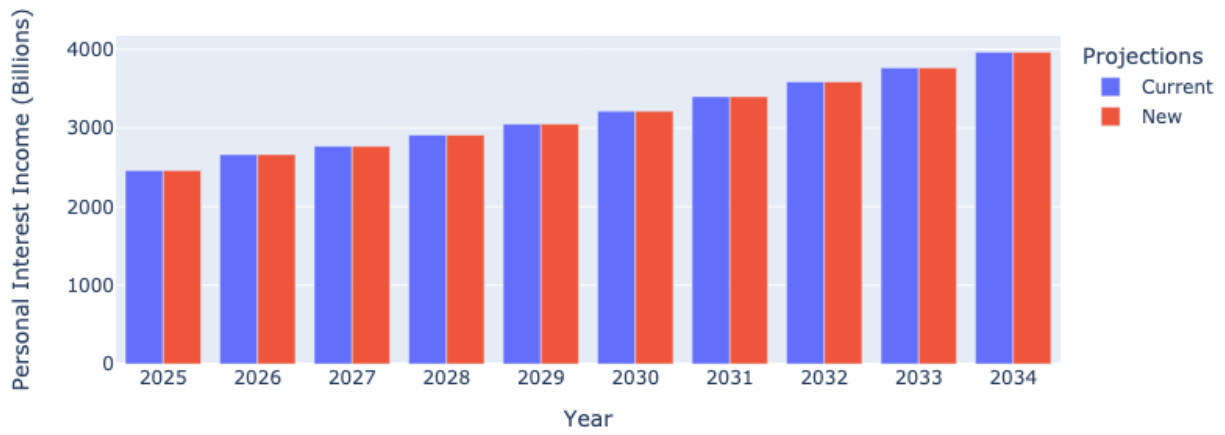
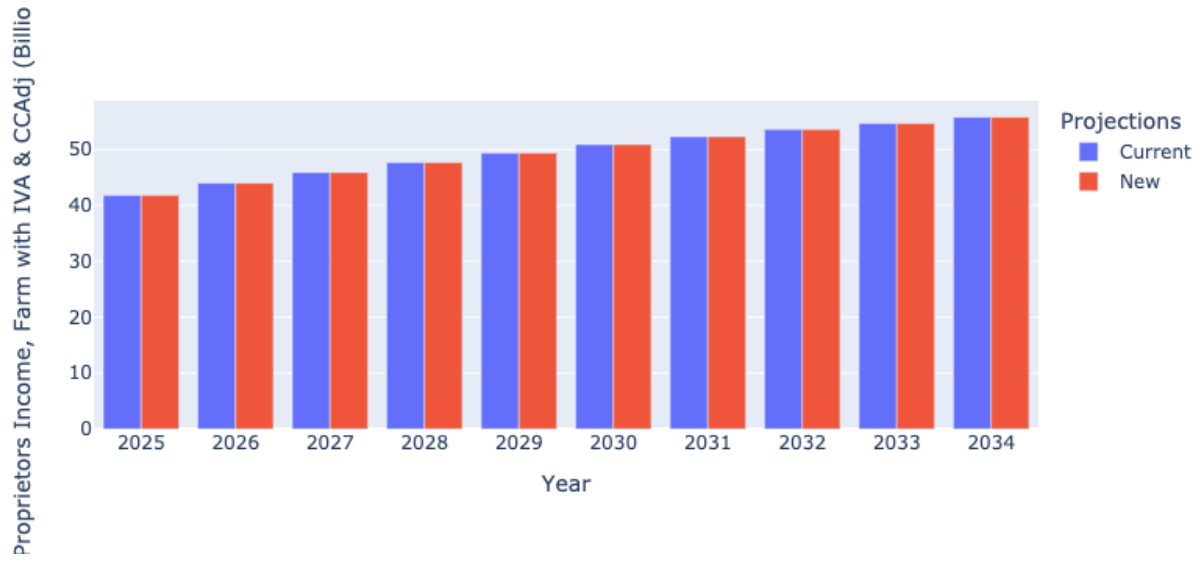
Added Variables None

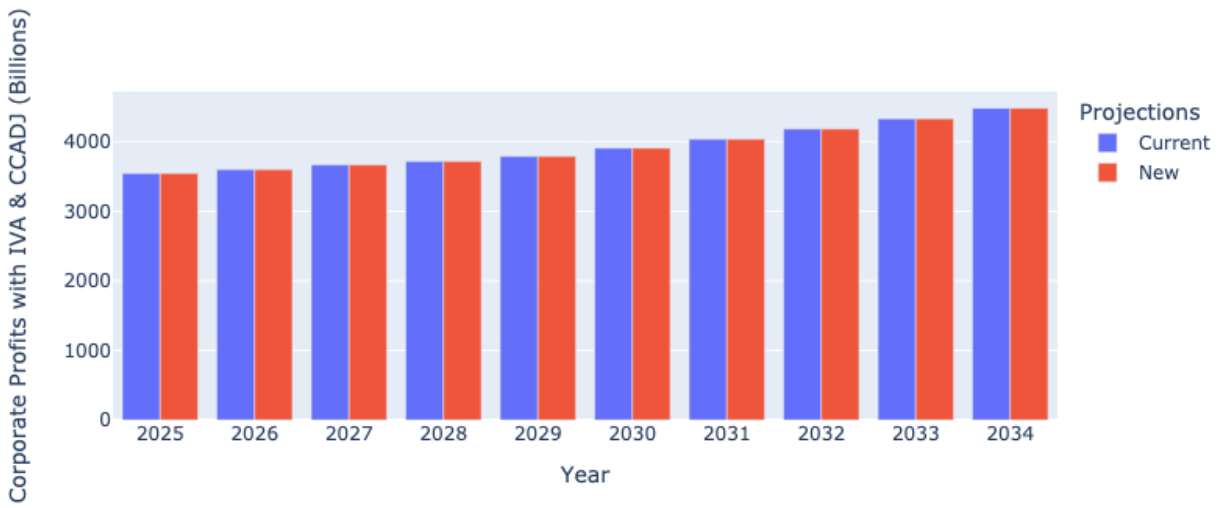
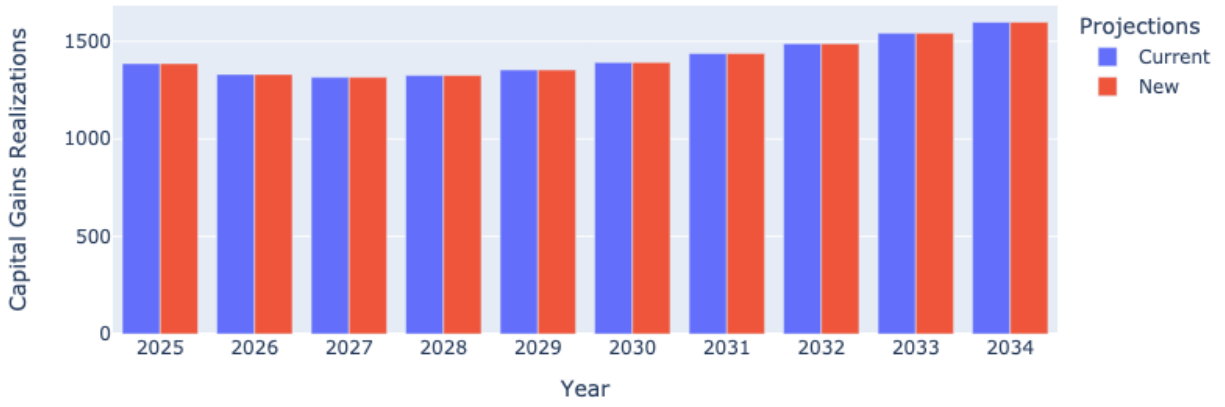
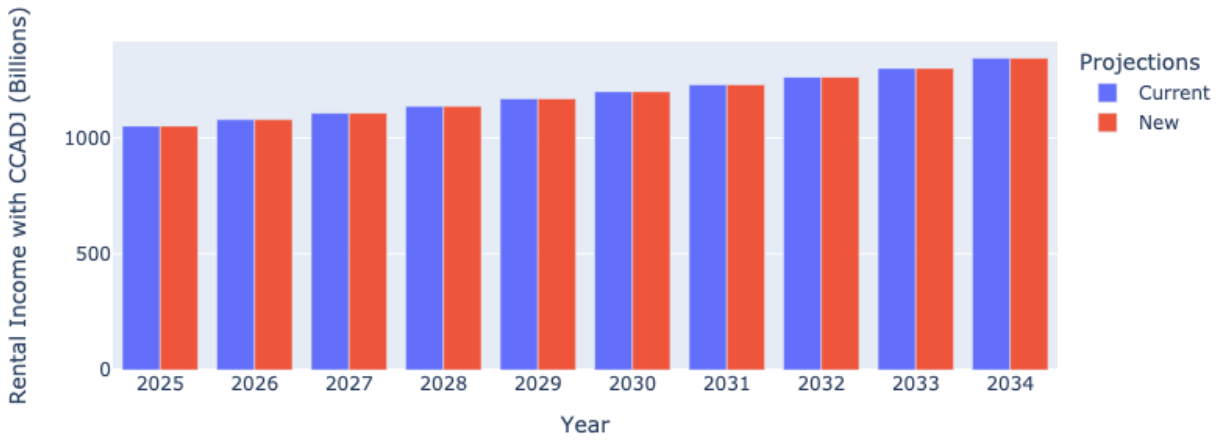
Removed Variables None

CBO Projections

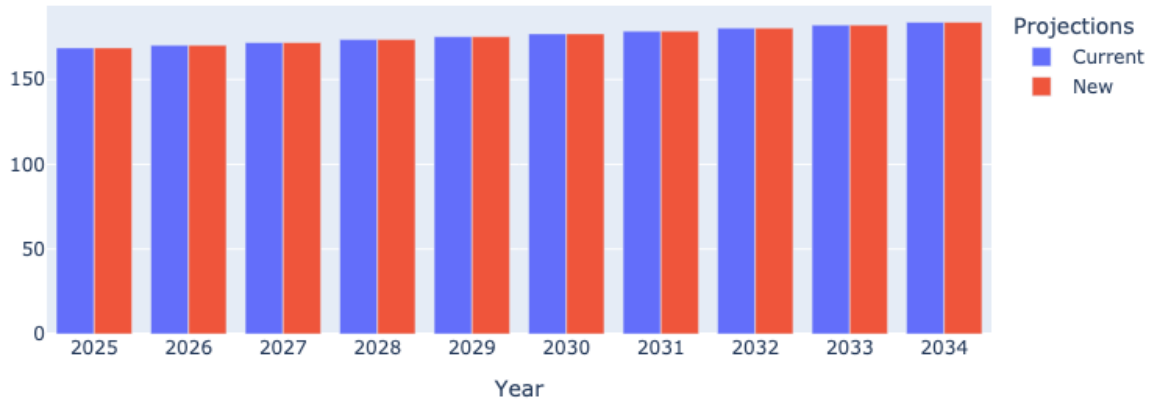




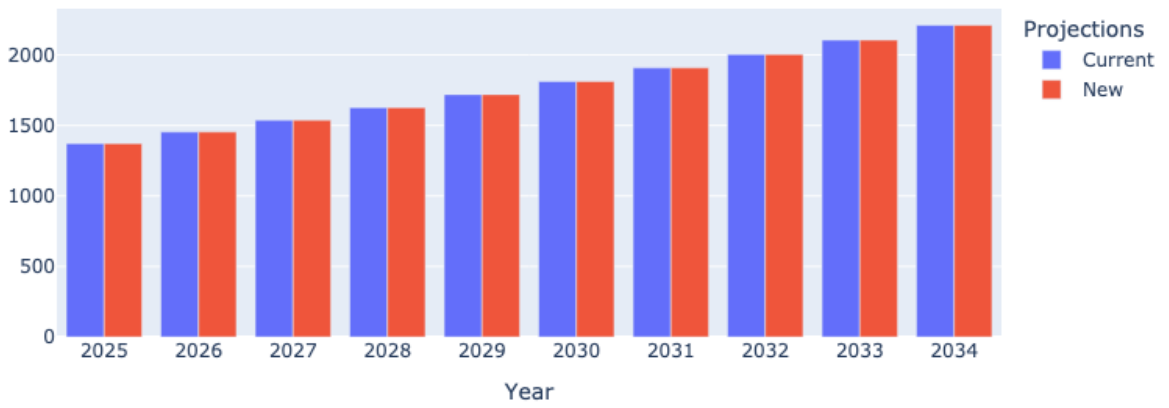




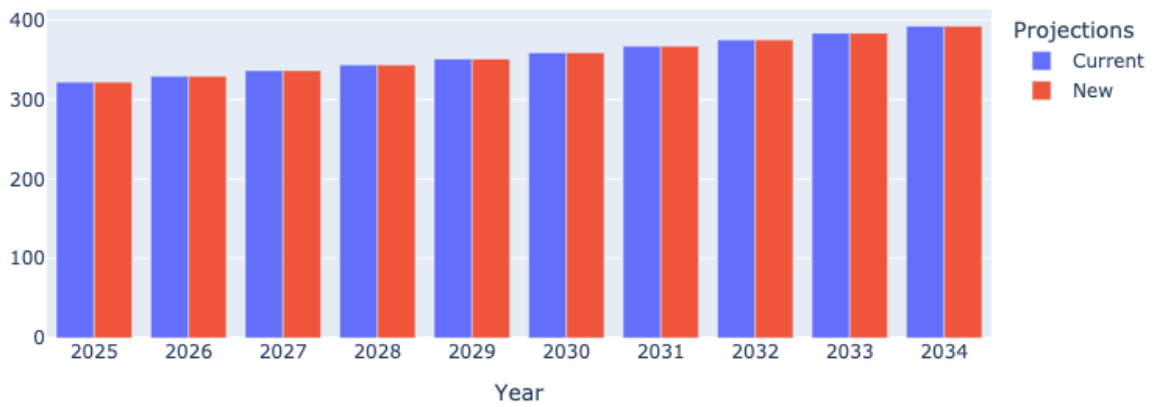
IRS Projections of Individual Returns (Millions)

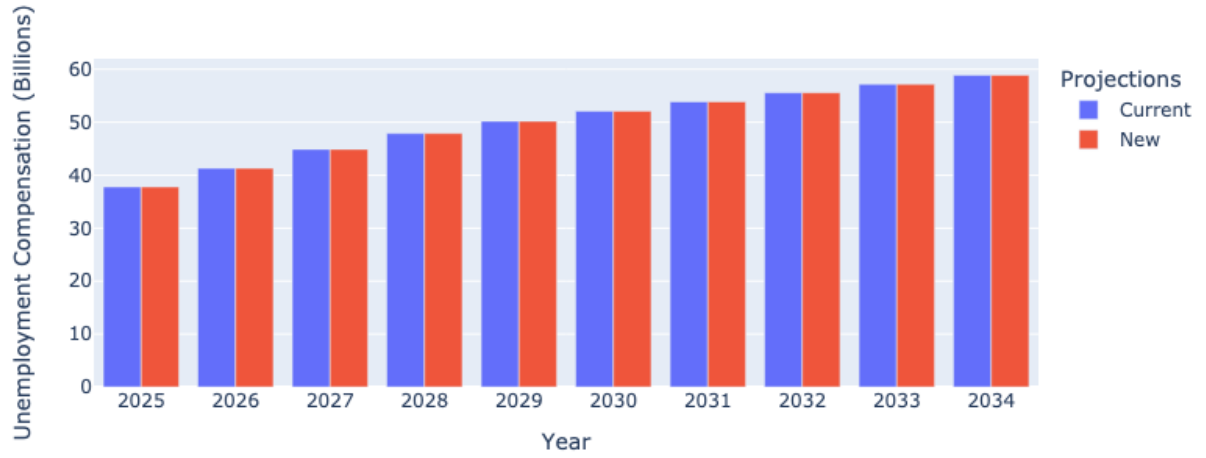
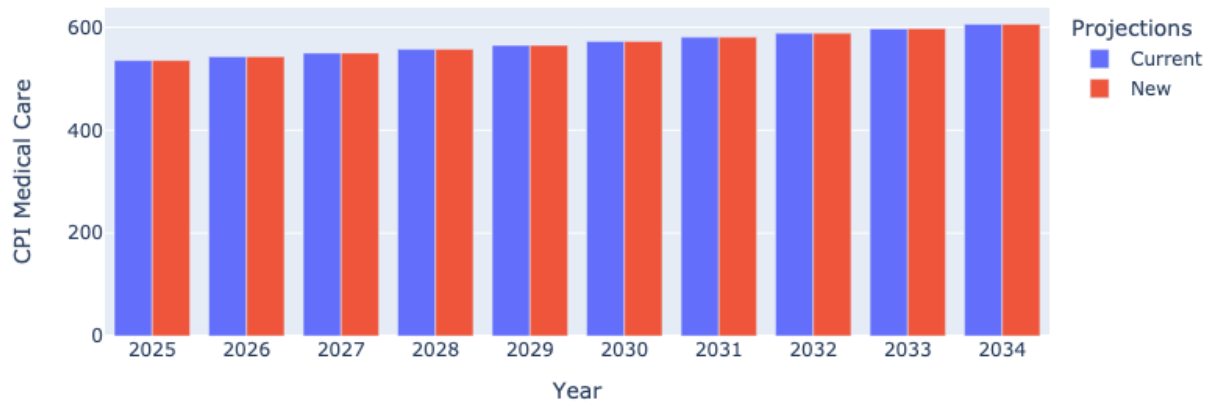


Scheduled Social Security Benefits

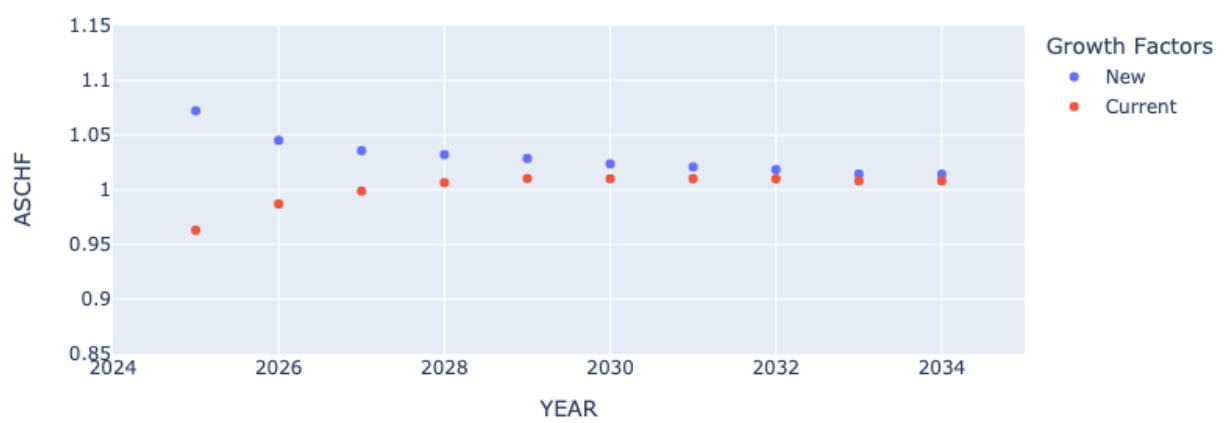
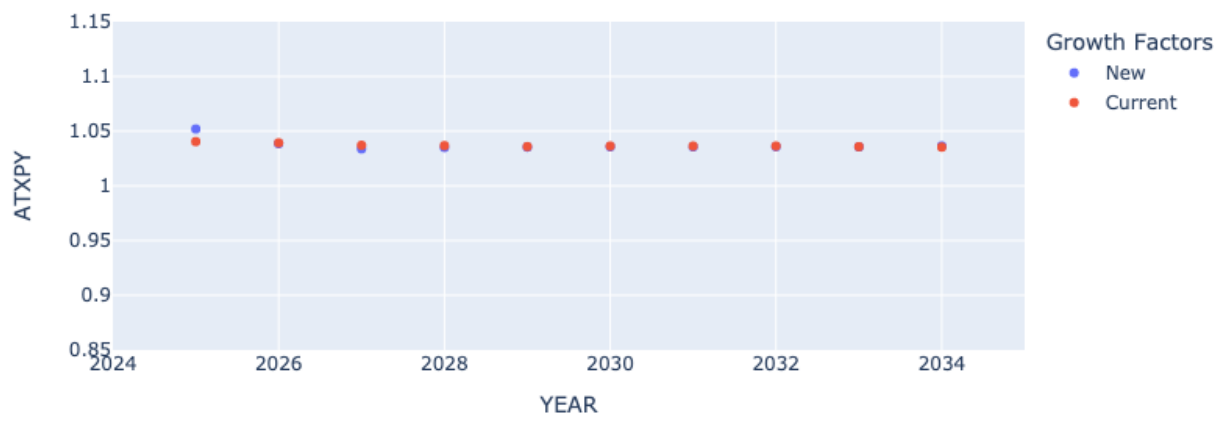


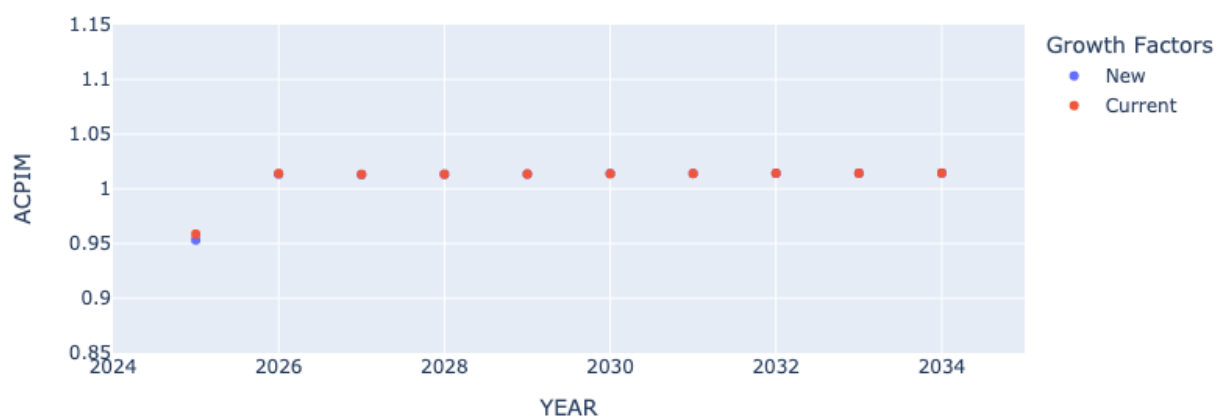
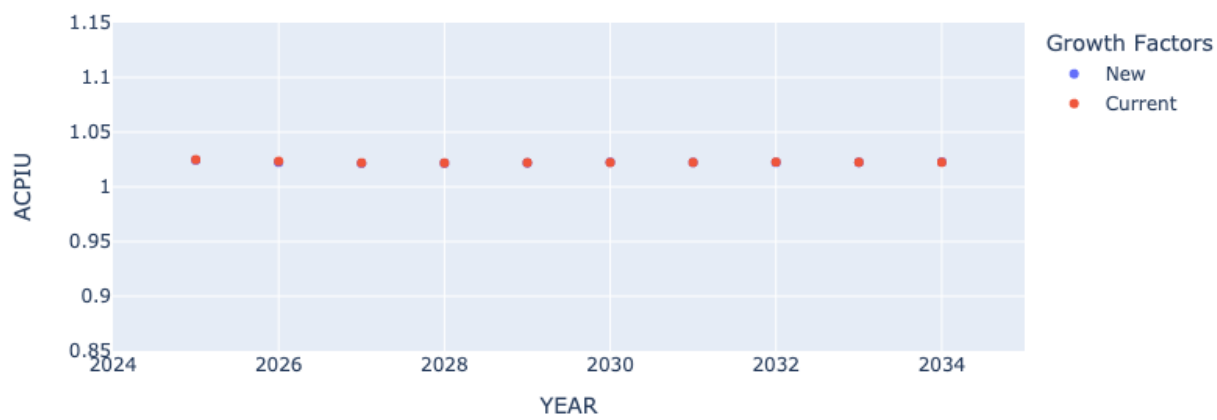
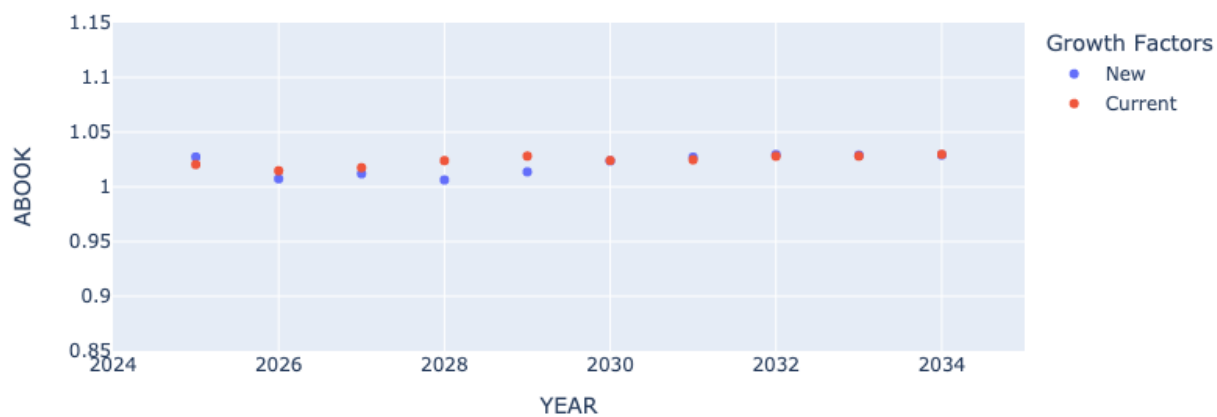
Consumer Pricing Index, All Urban Consumers (CPI-U) - 1982=100

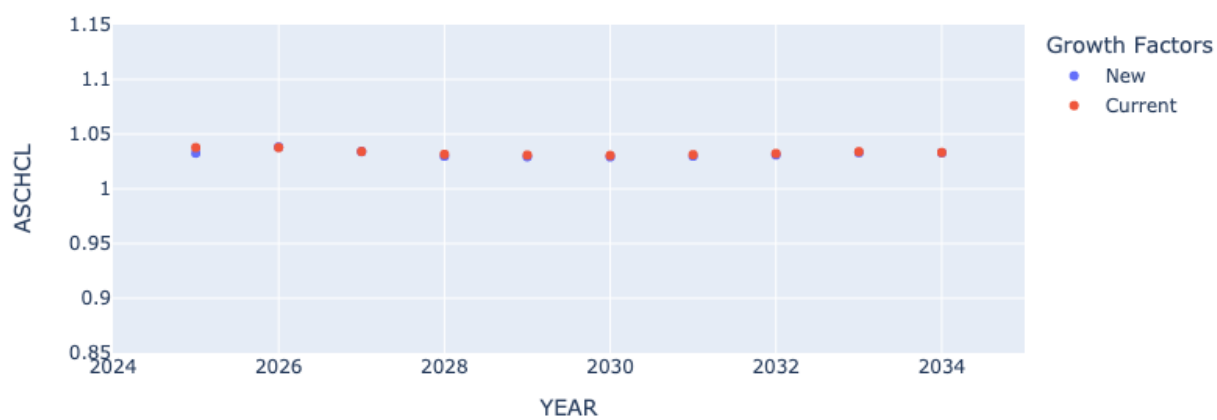
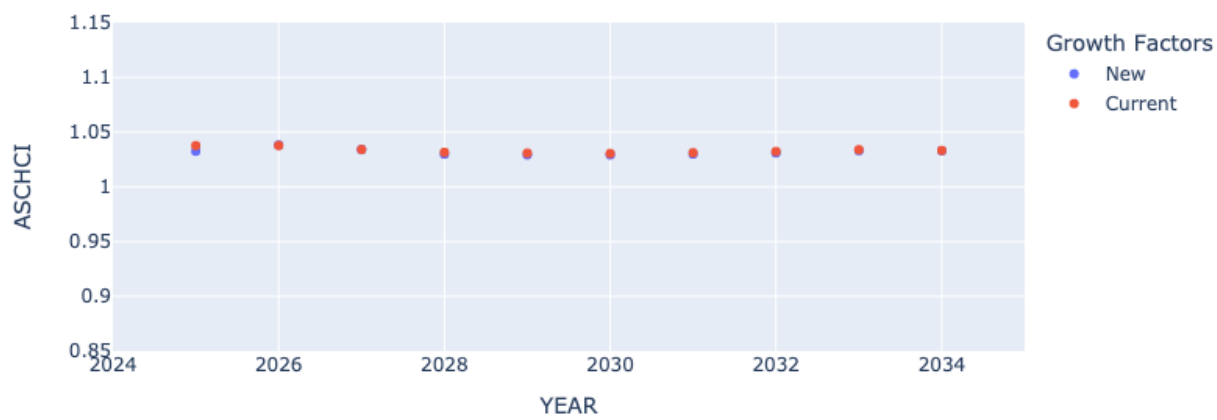
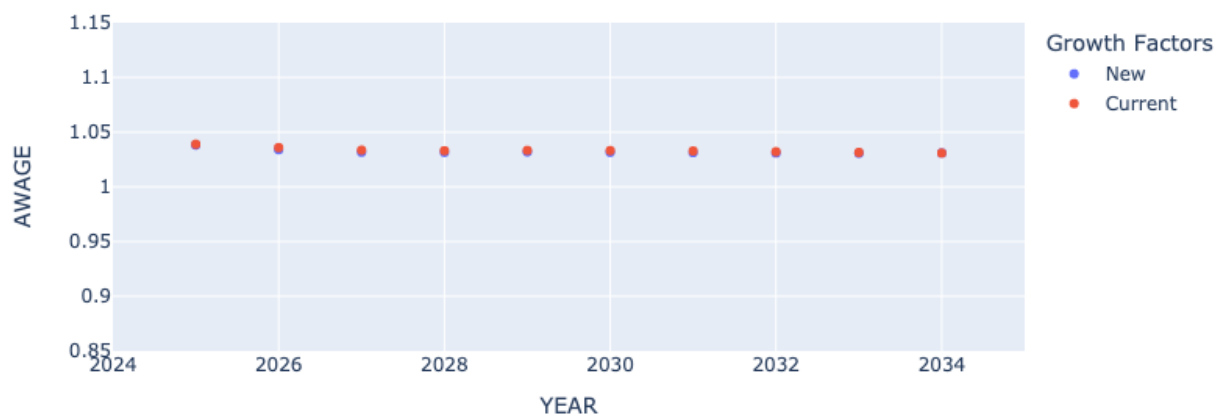


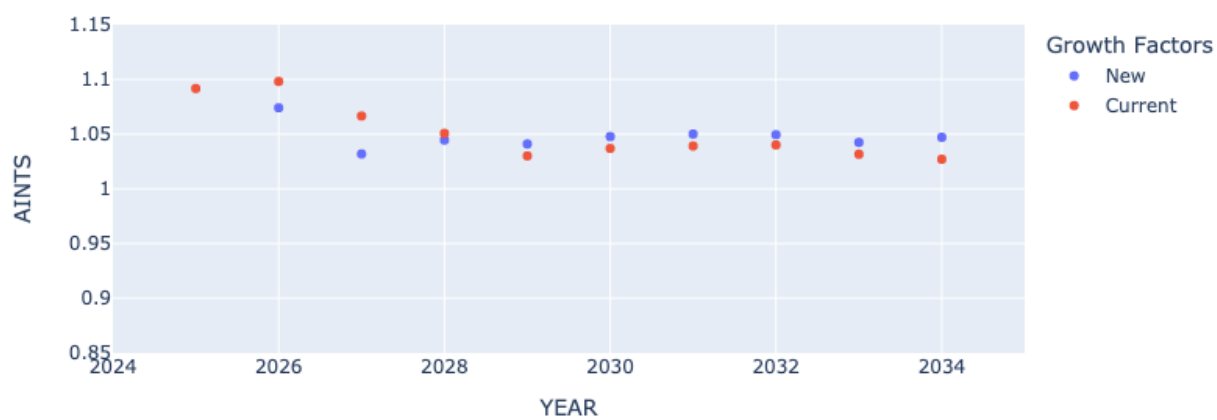
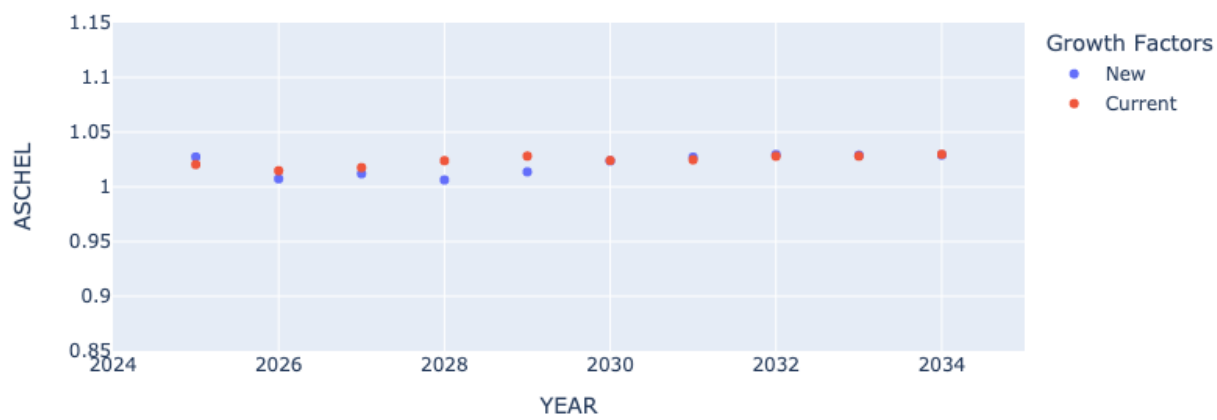
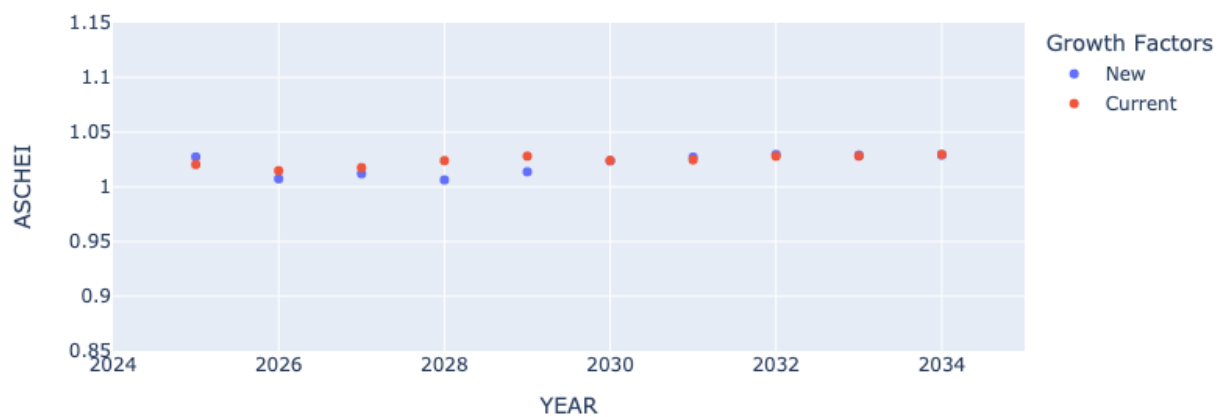


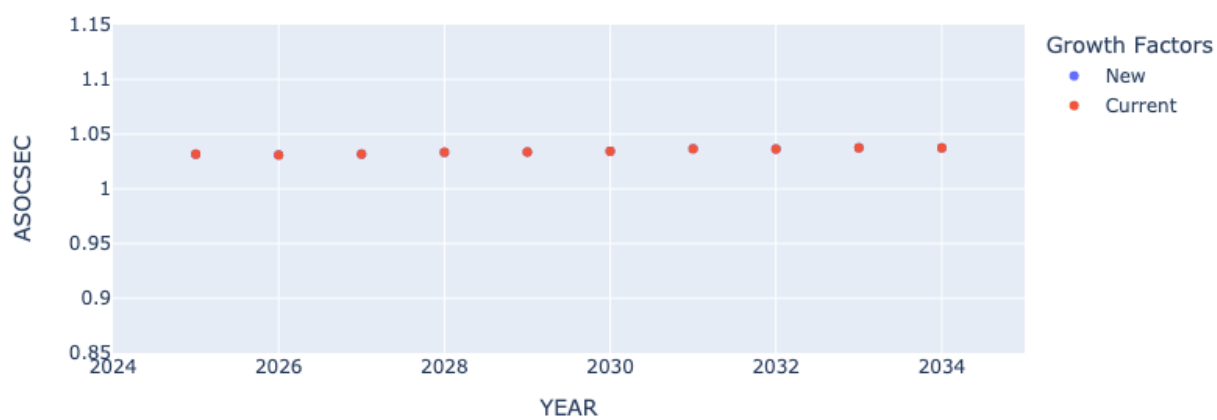
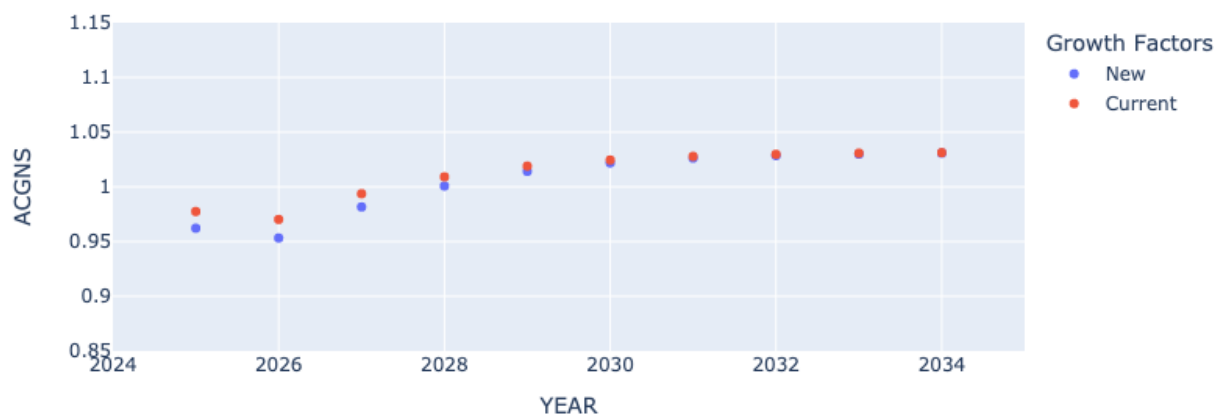
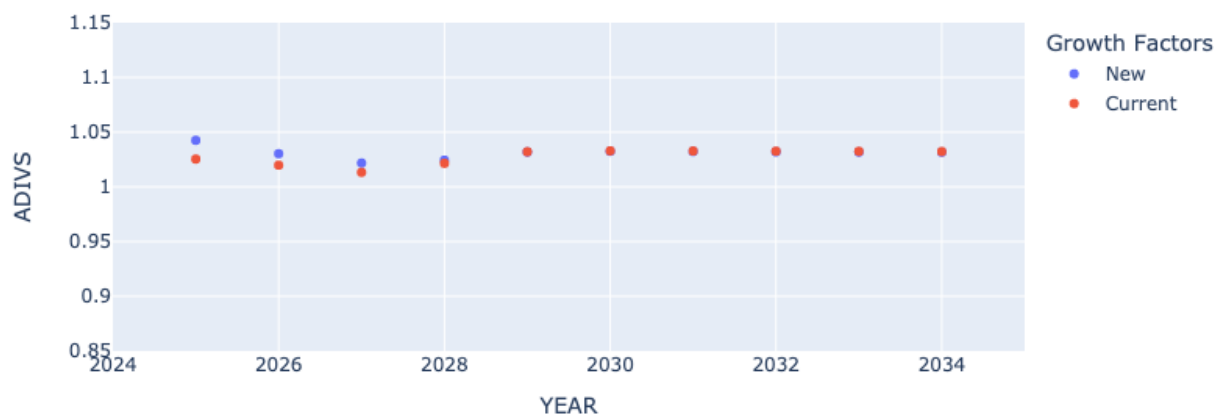
Growth Rate Projections

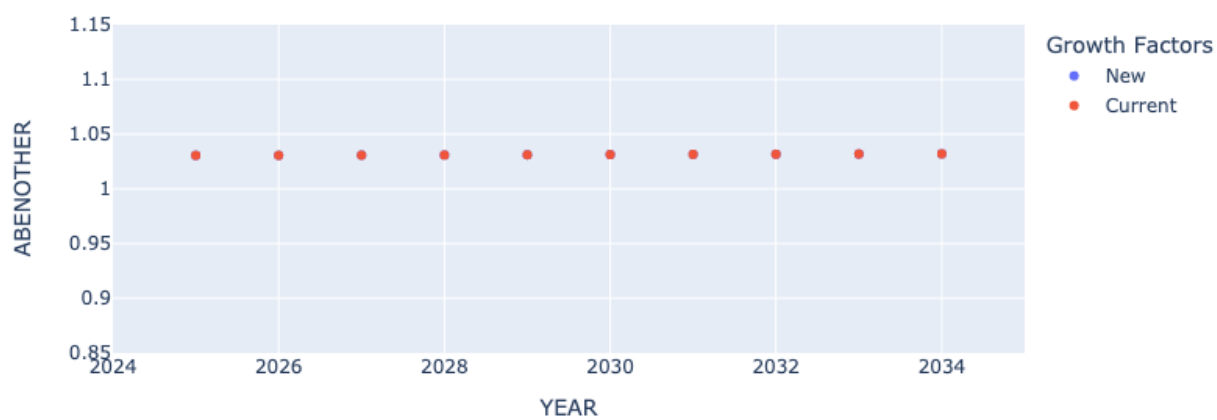
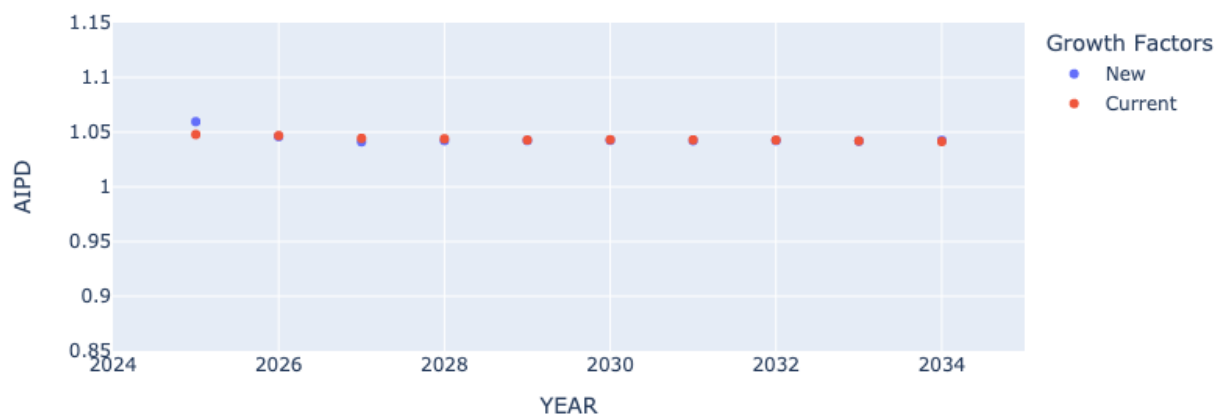
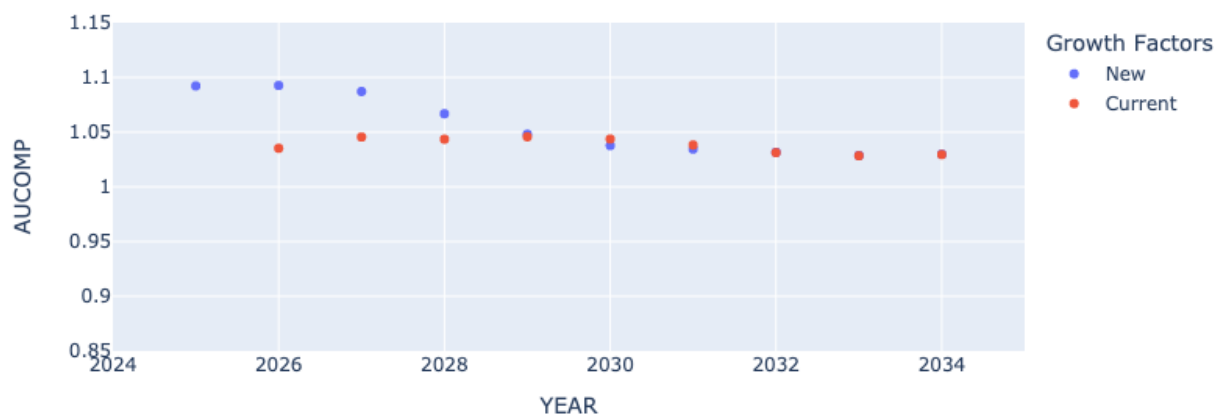


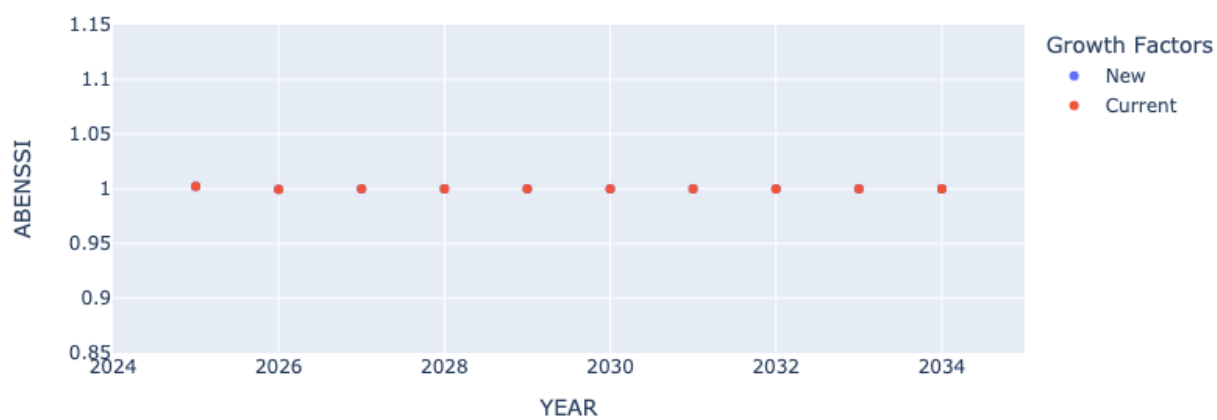
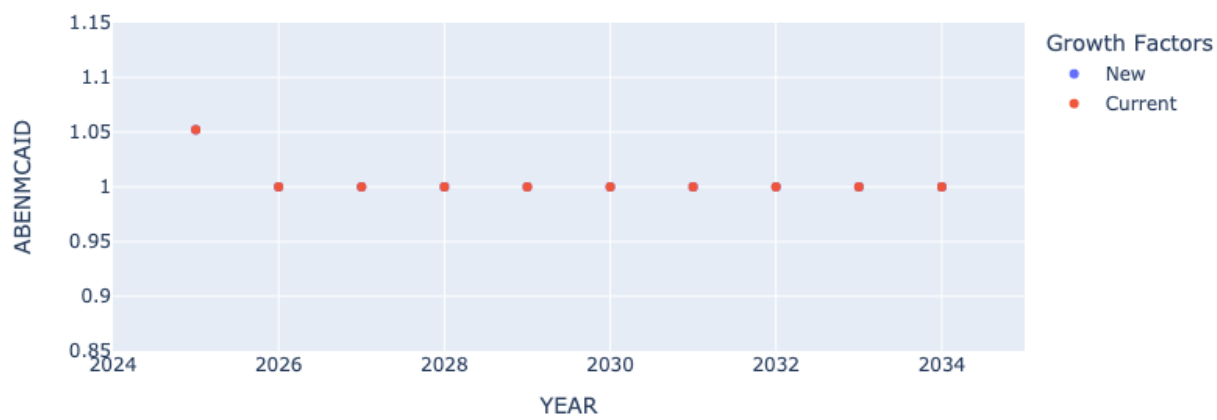
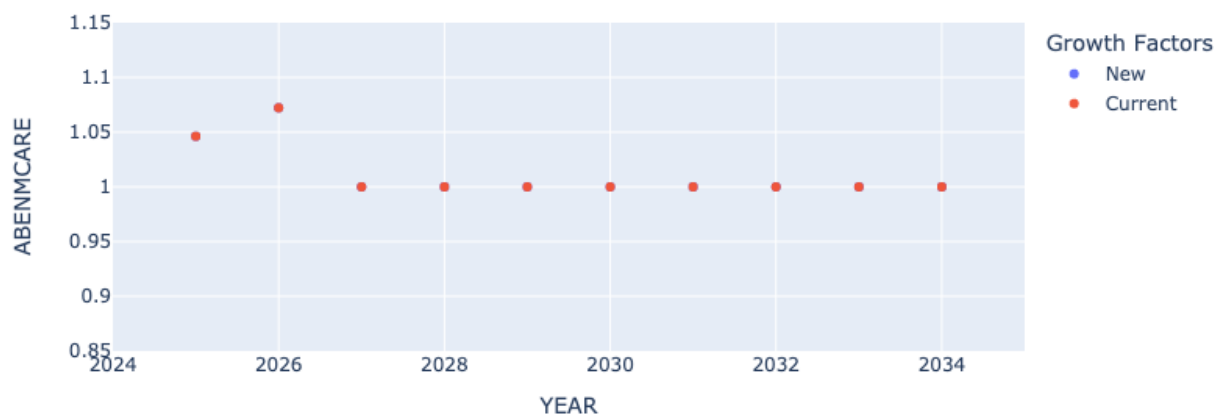


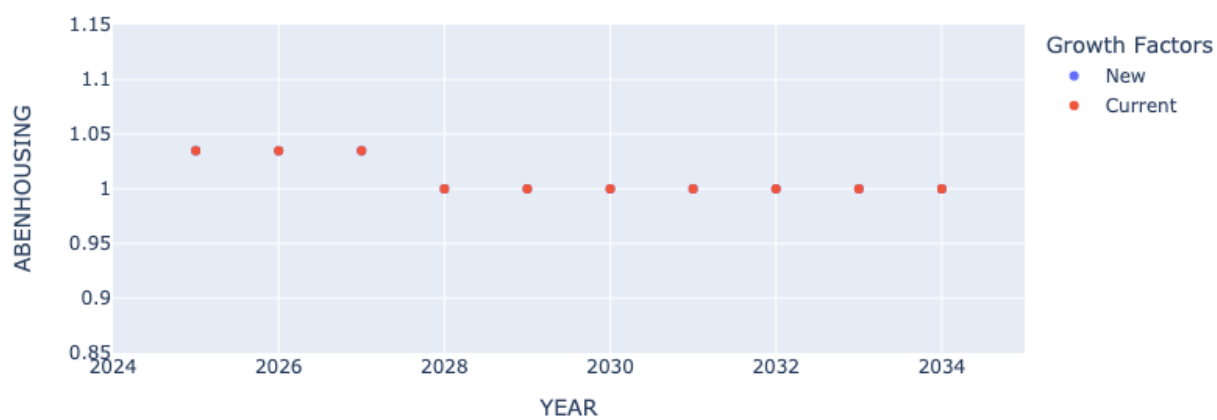
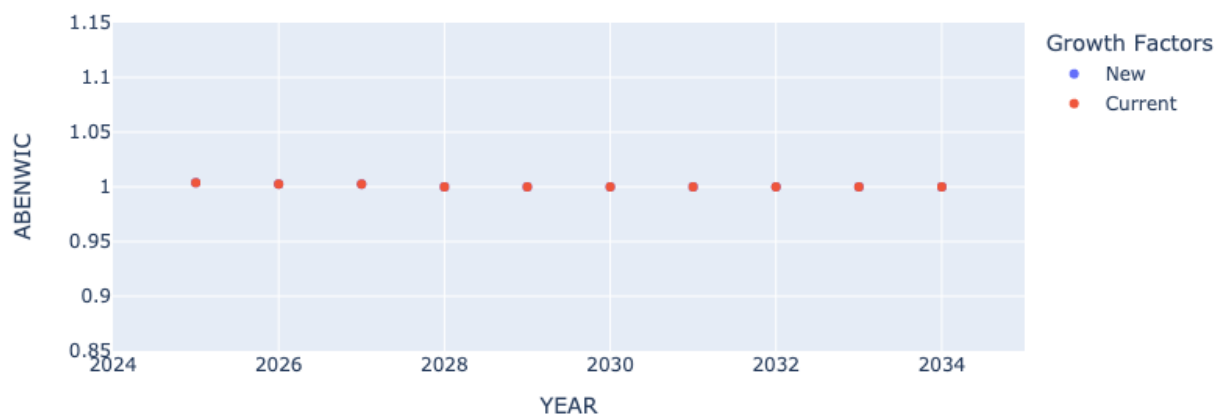
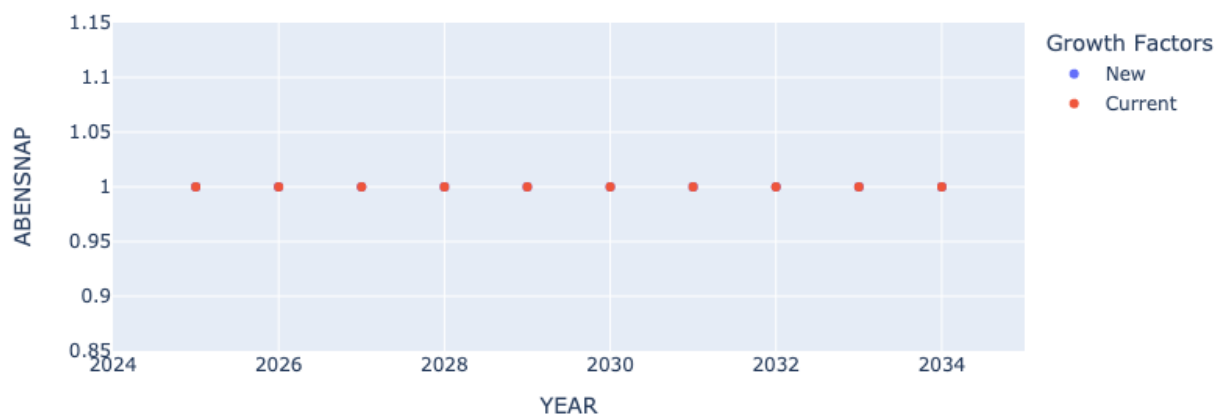


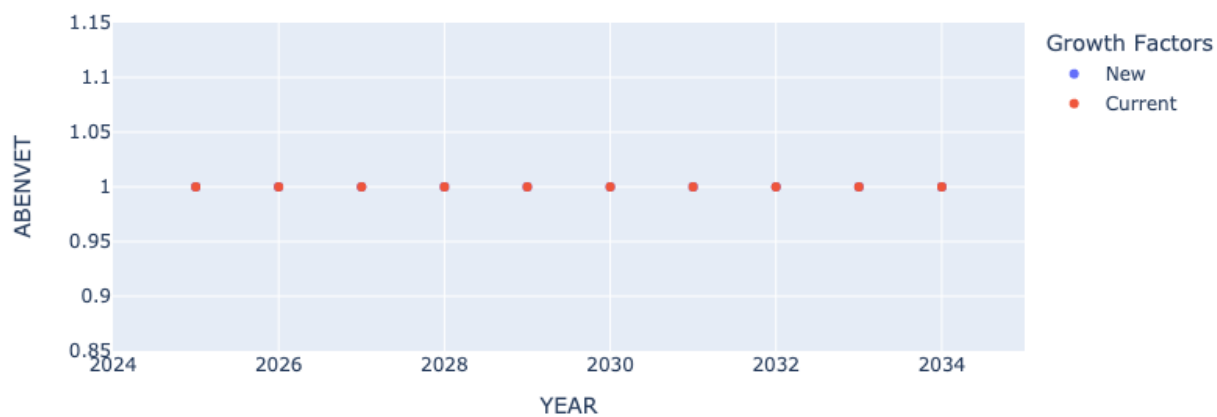
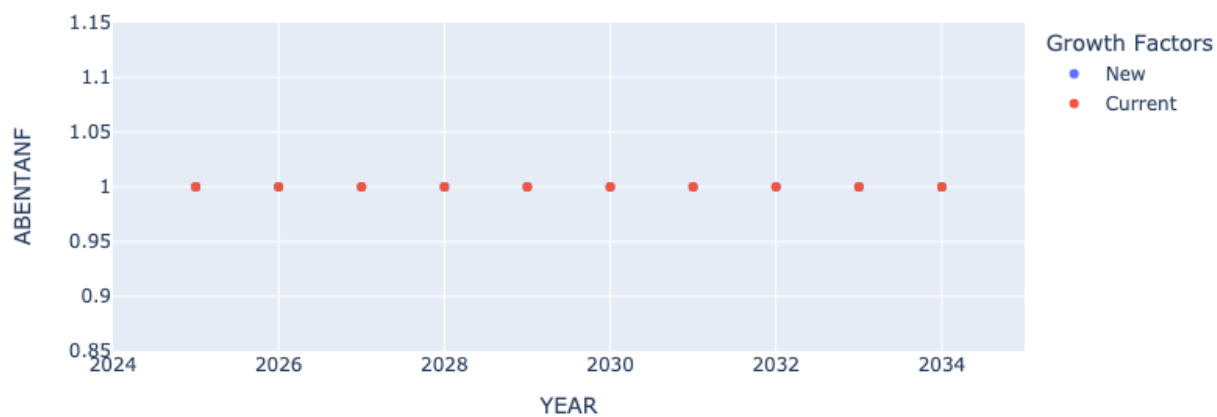








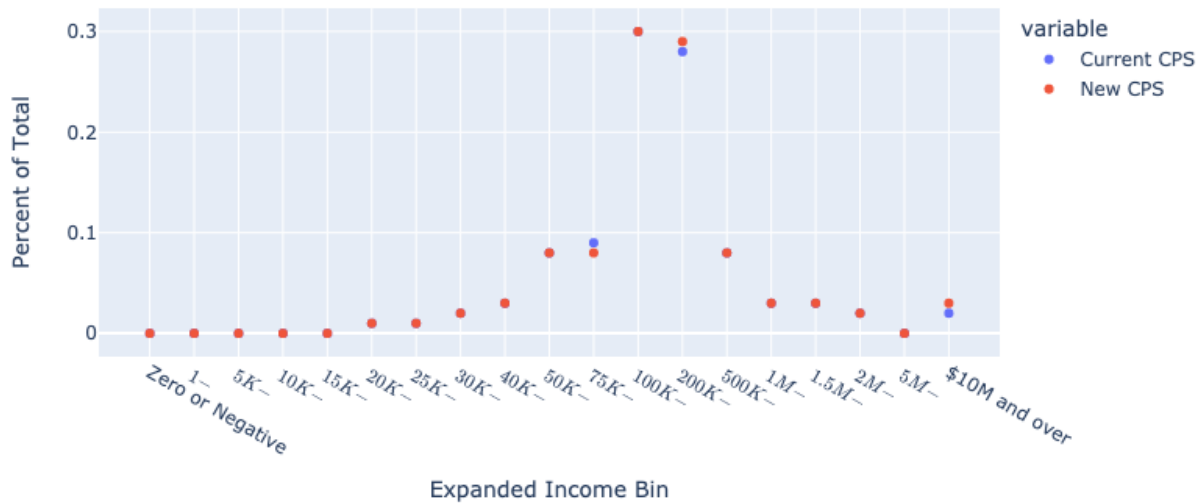




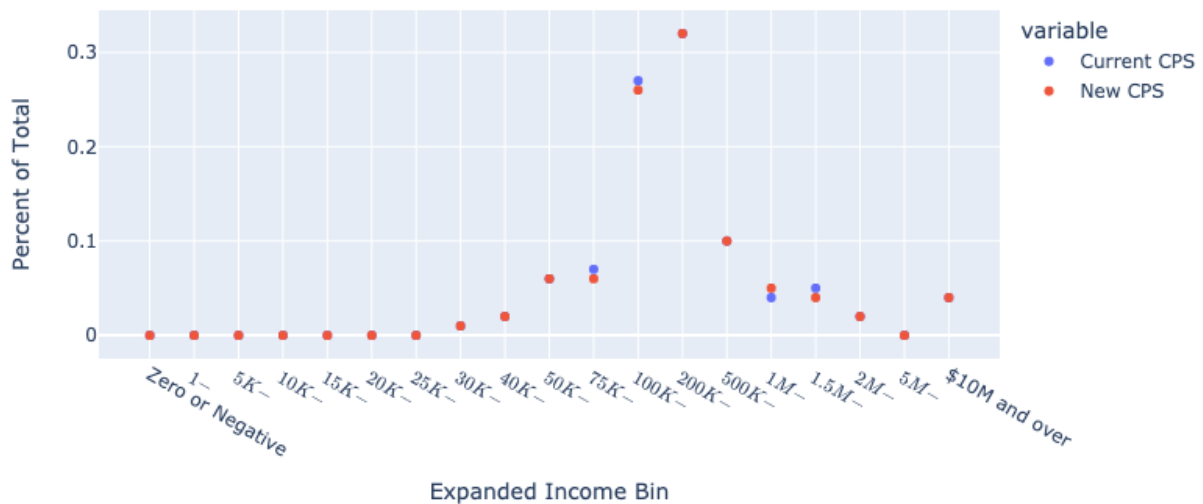
Distribution of Select Variables (year: first year in the projection tables)

CPS

AGI Distribution

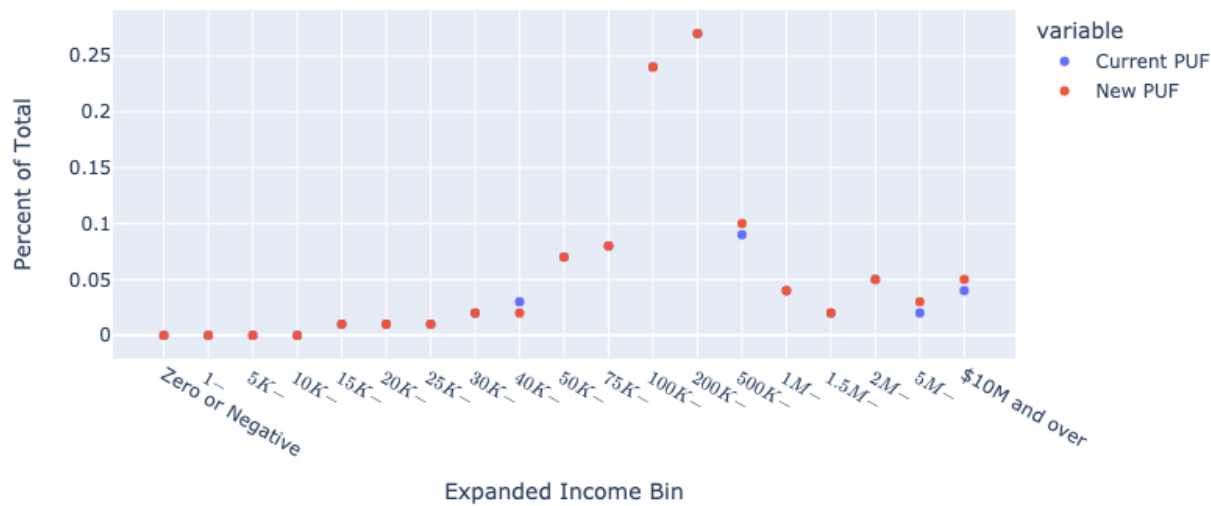


Tax Liability Distribution

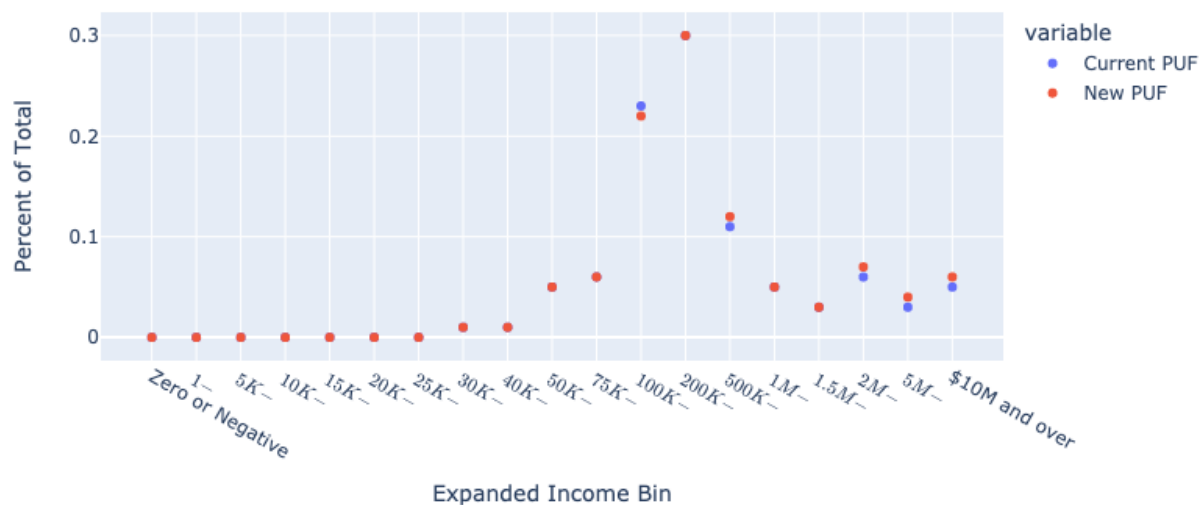


PUF

AGI Distribution



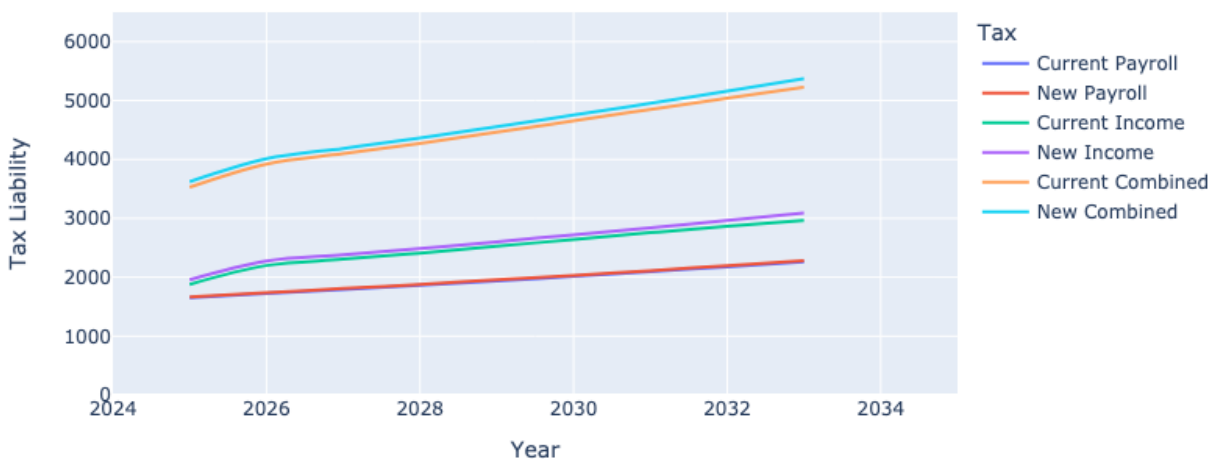
Tax Liability Distribution



Aggregate Tax Liability

CPS

Aggregate Tax Liability by Year



Combined Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	3527.7	3921.7	4097.4	4273.9	4462.8	4655.4	4850.5	5038.1	5227.6
New	3620.6	4010.4	4187.3	4363.9	4556.6	4753.9	4954.3	5159.7	5370.7
Change	92.9	88.7	89.9	90	93.8	98.5	103.8	121.6	143.1
Pct	2.63	2.26	2.19	2.11	2.1	2.12	2.14	2.41	2.74
Change									

Income Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1878.8	2198.7	2305.4	2411	2525.5	2641.3	2756.5	2862.3	2966.9
New	1955.6	2273.2	2379.7	2484.8	2602.4	2722.1	2841.8	2964.1	3087.7
Change	76.8	74.5	74.3	73.8	76.9	80.8	85.3	101.8	120.8
Pct	4.09	3.39	3.22	3.06	3.04	3.06	3.09	3.56	4.07
Change									

Payroll Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1648.9	1723	1792	1862.9	1937.3	2014.2	2094.1	2175.8	2260.7
New	1664.9	1737.2	1807.6	1879.1	1954.2	2031.7	2112.5	2195.6	2282.9
Change	16	14.2	15.6	16.2	16.9	17.5	18.4	19.8	22.2

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Pct Change	0.97	0.82	0.87	0.87	0.87	0.87	0.88	0.91	0.98

Projection

CPS

Salaries and Wages by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	11586.3	12088	12550.7	13032.6	13534.3	14049	14576.1	15111.2	15654.4
New	11743.6	12229.8	12706.1	13197.3	13709.5	14234.8	14773	15323.7	15888.6
Change	157.3	141.8	155.4	164.7	175.2	185.8	196.9	212.5	234.2
Pct Change	1.36	1.17	1.24	1.26	1.29	1.32	1.35	1.41	1.5

Taxable interest and ordinary dividends (excludes qualified dividends) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	402.7	426.9	454.6	471.9	495.4	519	540.6	563.9	588
New	461.3	490.8	513.2	528.9	556	585.1	613.3	643.5	673.1
Change	58.6	63.9	58.6	57	60.6	66.1	72.7	79.6	85.1
Pct Change	14.55	14.97	12.89	12.08	12.23	12.74	13.45	14.12	14.47

Qualified dividends by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	268.4	280.1	293.9	299.4	313.1	327.2	339.8	352.5	366.2
New	321.4	336	347.8	350.4	366	382.5	397.4	412.5	428.9
Change	53	55.9	53.9	51	52.9	55.3	57.6	60	62.7
Pct Change	19.75	19.96	18.34	17.03	16.9	16.9	16.95	17.02	17.12

Capital gain or loss by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	625.9	615.1	616.9	622.2	639.3	661.4	682.3	705	732
New	662.9	639.2	635.6	640.2	659.4	684.5	708.4	734.2	764.3
Change	37	24.1	18.7	18	20.1	23.1	26.1	29.2	32.3
Pct Change	5.91	3.92	3.03	2.89	3.14	3.49	3.83	4.14	4.41

Net business income (all income and loss reported on Schedules C, E, and F) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	609.2	637.5	666	695	724.8	755.4	787.4	819.5	852.3
New	585.4	612.4	638.1	661.6	685.4	710.1	736.8	764.5	794.9
Change	-23.8	-25.1	-27.9	-33.4	-39.4	-45.3	-50.6	-55	-57.4
Pct Change	-3.91	-3.94	-4.19	-4.81	-5.44	-6	-6.43	-6.71	-6.73

Taxable pensions and annuities and IRA distributions by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1614.4	1697.3	1779.5	1866.5	1953.3	2042.1	2133.8	2230.2	2328.6
New	1659	1743.3	1822.7	1910.3	2000	2092.1	2188	2287.6	2390.3
Change	44.6	46	43.2	43.8	46.7	50	54.2	57.4	61.7
Pct	2.76	2.71	2.43	2.35	2.39	2.45	2.54	2.57	2.65
Change									

Taxable Social Security benefits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	631.5	681.7	734.6	791.2	850.9	913.5	978.9	988.8	999.3
New	676.8	728.4	781.4	838.3	898.5	961.6	1026.9	1093.1	1164.2
Change	45.3	46.7	46.8	47.1	47.6	48.1	48	104.3	164.9
Pct Change	7.17	6.85	6.37	5.95	5.59	5.27	4.9	10.55	16.5

All other sources of income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	918	961.6	1007.8	1046.6	1093.7	1141.2	1188.5	1236	1283.9
New	951	996.8	1038.5	1068.5	1111	1155.3	1199.9	1245.7	1295.5
Change	33	35.2	30.7	21.9	17.3	14.1	11.4	9.7	11.6
Pct	3.59	3.66	3.05	2.09	1.58	1.24	0.96	0.78	0.9
Change									

Total income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	15778.8	16470.7	17144	17831.1	18566.8	19326.2	20100.1	20835.2	21586.1
New	16154.6	16828.4	17497.5	18183.5	18934.5	19713.3	20509.5	21327.7	22176
Change	375.8	357.7	353.5	352.4	367.7	387.1	409.4	492.5	589.9
Pct	2.38	2.17	2.06	1.98	1.98	2	2.04	2.36	2.73
Change									

Statutory Adjustments by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	181.3	206.4	214.4	222.7	231.4	240.7	249.6	259	268.6
New	182.9	208.6	216.3	224.3	232.9	242.1	251	260.4	270.1
Change	1.6	2.2	1.9	1.6	1.5	1.4	1.4	1.4	1.5
Pct Change	0.88	1.07	0.89	0.72	0.65	0.58	0.56	0.54	0.56

Total AGI by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	15597.5	16264.3	16929.6	17608.4	18335.4	19085.5	19850.6	20576.2	21317.5
New	15971.8	16619.8	17281.3	17959.2	18701.5	19471.2	20258.5	21067.4	21905.8
Change	374.3	355.5	351.7	350.8	366.1	385.7	407.9	491.2	588.3
Pct	2.4	2.19	2.08	1.99	2	2.02	2.05	2.39	2.76
Change									

Subtract Personal exemption amount (after limit) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	0	2096.4	2155.5	2216.1	2280.4	2348.5	2417.7	2488.6	2561
New	0	2095	2154.1	2214.7	2278.9	2346.8	2415.9	2486.6	2558.7
Change	0	-1.4	-1.4	-1.4	-1.5	-1.7	-1.8	-2	-2.3
Pct	nan	-0.07	-0.06	-0.06	-0.07	-0.07	-0.07	-0.08	-0.09
Change									

Subtract Standard deduction (non-itemizers only) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	3945.8	1637.7	1671	1707.2	1747.7	1789.1	1830.5	1871.7	1915.3
New	3905.9	1615	1651.4	1687.9	1726.9	1768.1	1808.2	1849.6	1890.8
Change	-39.9	-22.7	-19.6	-19.3	-20.8	-21	-22.3	-22.1	-24.5
Pct	-1.01	-1.39	-1.17	-1.13	-1.19	-1.17	-1.22	-1.18	-1.28
Change									

Subtract Total itemized deductions (itemizers only) after limits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	947	2147.9	2268.9	2389.9	2513.1	2643.3	2778.3	2922.7	3069.7
New	1007.5	2226.5	2341.1	2463.6	2592	2726.4	2868.9	3017.9	3174
Change	60.5	78.6	72.2	73.7	78.9	83.1	90.6	95.2	104.3
Pct	6.39	3.66	3.18	3.08	3.14	3.14	3.26	3.26	3.4
Change									

Subtract Qualified business income deduction by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	68.2	0	0	0	0	0	0	0	0
New	65.2	0	0	0	0	0	0	0	0
Change	-3	0	0	0	0	0	0	0	0
Pct Change	-4.4	nan	nan	nan	nan	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	4960.9	5882	6095.4	6313.2	6541.3	6780.9	7026.5	7283	7546
New	4978.6	5936.6	6146.7	6366.1	6597.8	6841.3	7093	7354	7623.5
Change	17.7	54.6	51.3	52.9	56.5	60.4	66.5	71	77.5
Pct	0.36	0.93	0.84	0.84	0.86	0.89	0.95	0.97	1.03
Change									

Taxable income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	11814.4	11600.9	12086.9	12580.8	13115.9	13664.3	14219.3	14730.9	15252
New	12157	11890.1	12375.1	12867.2	13413.5	13976.2	14547	15129.8	15733.4
Change	342.6	289.2	288.2	286.4	297.6	311.9	327.7	398.9	481.4
Pct	2.9	2.49	2.38	2.28	2.27	2.28	2.3	2.71	3.16
Change									

Total Income Tax by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	2086	2309	2414.3	2519	2632.3	2746.9	2861	2965.9	3069.5
New	2158.9	2378.9	2484.2	2588.6	2704.8	2823.1	2941.5	3062.3	3184.4
Change	72.9	69.9	69.9	69.6	72.5	76.2	80.5	96.4	114.9
Pct	3.49	3.03	2.9	2.76	2.75	2.77	2.81	3.25	3.74
Change									

Total credits (refundable and nonrefundable) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	110.9	29.9	29.5	29	28.5	27.9	27.3	26.7	26.1
New	111.5	29.6	29.2	28.7	28.2	27.6	27	26.4	25.8
Change	0.6	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Pct Change	0.54	-1	-1.02	-1.03	-1.05	-1.08	-1.1	-1.12	-1.15

Income tax after credits (Excluding refundable tax credits) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1975	2279.1	2384.8	2490	2603.8	2718.9	2833.7	2939.2	3043.4
New	2047.4	2349.3	2454.9	2559.9	2676.6	2795.5	2914.5	3035.9	3158.6
Change	72.4	70.2	70.1	69.9	72.8	76.6	80.8	96.7	115.2
Pct Change	3.67	3.08	2.94	2.81	2.8	2.82	2.85	3.29	3.79

Top 1% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	16.09	15.97	15.96	15.84	15.8	15.76	15.64	15.58	15.44
New	16.36	16.24	16.18	16.02	15.98	15.94	15.85	15.75	15.59
Change	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pct Change	1.86	1.88	1.25	1.26	1.27	1.27	1.28	1.28	1.3

Top 5% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	33.92	33.77	33.73	33.59	33.54	33.46	33.32	33.25	33.12
New	34.13	33.96	33.89	33.73	33.67	33.6	33.47	33.34	33.15
Change	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0
Pct Change	0.59	0.59	0.59	0.3	0.3	0.3	0.3	0.3	0

Top 10% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	47.21	47.1	47.08	46.99	46.97	46.91	46.81	46.78	46.7
New	47.39	47.25	47.21	47.1	47.07	47.03	46.93	46.83	46.68
Change	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0	-0
Pct Change	0.42	0.21	0.21	0.21	0.21	0.21	0.21	0	-0

Top 25% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	70.42	70.37	70.44	70.45	70.52	70.58	70.57	70.68	70.77
New	70.55	70.48	70.53	70.54	70.6	70.66	70.67	70.67	70.64
Change	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-0	-0.1
Pct Change	0.14	0.14	0.14	0.14	0.14	0.14	0.14	-0	-0.14

Top 50% income group shares of AGI (percent)

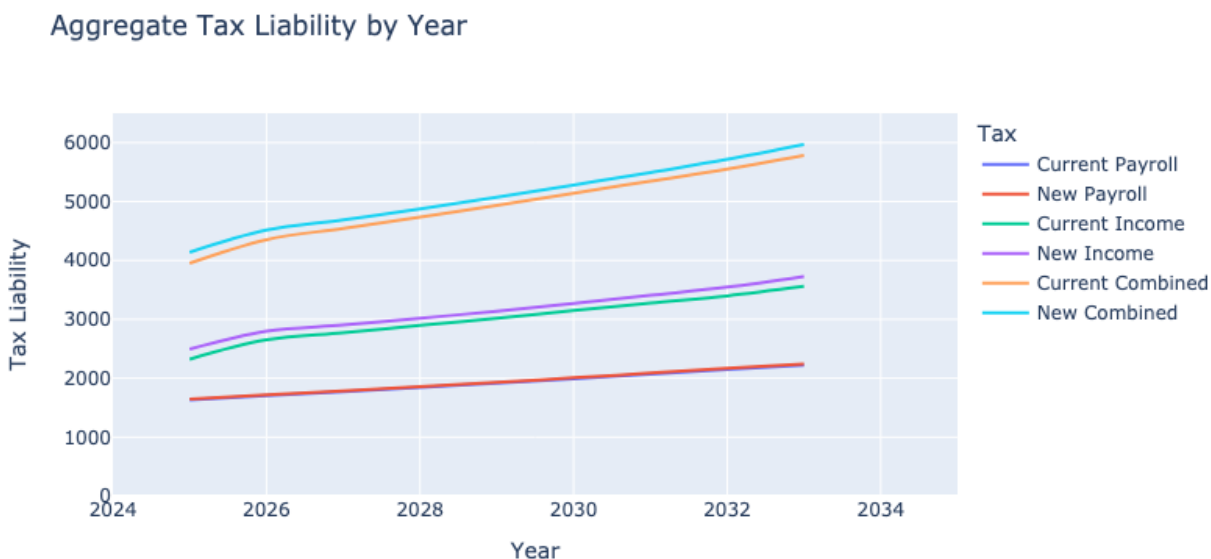
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	88.86	88.85	88.95	89.02	89.1	89.21	89.27	89.39	89.53
New	88.91	88.89	88.98	89.05	89.13	89.24	89.3	89.37	89.42

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Change	0	0	0	0	0	0	0	-0	-0.1
Pct Change	0	0	0	0	0	0	0	-0	-0.11

Aggregate Tax Liability

PUF

None



Combined Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	3953	4353.2	4543.8	4737.3	4935.7	5139.7	5348.2	5550	5781.7
New	4139	4515.1	4690.3	4873.7	5071	5279.5	5494.7	5715.2	5969.5
Change	186	161.9	146.5	136.4	135.3	139.8	146.5	165.2	187.8
Pct	4.71	3.72	3.22	2.88	2.74	2.72	2.74	2.98	3.25
Change									

Income Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	2323.4	2650	2772.1	2895.4	3020.6	3148.8	3278.6	3398.6	3559.7
New	2493.7	2798.4	2903.8	3016.8	3140.5	3272.8	3408.6	3546	3727.7
Change	170.3	148.4	131.7	121.4	119.9	124	130	147.4	168
Pct	7.33	5.6	4.75	4.19	3.97	3.94	3.97	4.34	4.72
Change									

Payroll Tax Liability by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1629.6	1703.2	1771.7	1841.9	1915.2	1990.9	2069.6	2151.4	2221.9

	2025	2026	2027	2028	2029	2030	2031	2032	2033
New	1645.3	1716.8	1786.4	1856.9	1930.5	2006.8	2086.1	2169.2	2241.8
Change	15.7	13.6	14.7	15	15.3	15.9	16.5	17.8	19.9
Pct	0.96	0.8	0.83	0.81	0.8	0.8	0.8	0.83	0.9
Change									

Projection

PUF

Salaries and Wages by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	11327.1	11817.7	12269.9	12741.1	13231.7	13734.7	14250.3	14773.1	15304.2
New	11480.8	11956.3	12422.3	12902.2	13402.8	13916.2	14442.5	14980.9	15533.4
Change	153.7	138.6	152.4	161.1	171.1	181.5	192.2	207.8	229.2
Pct	1.36	1.17	1.24	1.26	1.29	1.32	1.35	1.41	1.5
Change									

Taxable interest and ordinary dividends (excludes qualified dividends) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	278.4	294.1	311.1	326.3	340	353.8	367.4	381.6	398
New	310.3	329.5	341.2	356.1	372.1	389.8	408.8	428.6	449.1
Change	31.9	35.4	30.1	29.8	32.1	36	41.4	47	51.1
Pct Change	11.46	12.04	9.68	9.13	9.44	10.18	11.27	12.32	12.84

Qualified dividends by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	289	299.1	311.7	324.8	337.4	350.5	364	377.7	390.2
New	346.1	358.8	368.9	380	394.4	409.8	425.8	442	457
Change	57.1	59.7	57.2	55.2	57	59.3	61.8	64.3	66.8
Pct Change	19.76	19.96	18.35	17	16.89	16.92	16.98	17.02	17.12

Capital gain or loss by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	936.2	913.3	909.2	917.3	933.5	956.6	985.9	1016.5	1044.6
New	991.6	949.1	936.7	943.8	962.9	990	1023.6	1058.7	1090.6
Change	55.4	35.8	27.5	26.5	29.4	33.4	37.7	42.2	46
Pct Change	5.92	3.92	3.02	2.89	3.15	3.49	3.82	4.15	4.4

Net business income (all income and loss reported on Schedules C, E, and F) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1500.8	1596.3	1684.5	1755	1820.5	1889.4	1960.7	2037.4	2110.4
New	1738.4	1778.2	1822.9	1859.2	1905.7	1966.9	2034.9	2110.4	2184.9
Change	237.6	181.9	138.4	104.2	85.2	77.5	74.2	73	74.5
Pct	15.83	11.4	8.22	5.94	4.68	4.1	3.78	3.58	3.53
Change									

Taxable pensions and annuities and IRA distributions by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	1713.4	1802.8	1890.7	1981.6	2073.6	2169	2266	2368.8	2474.7
New	1760.7	1851.5	1936.6	2028.1	2123.1	2222.1	2323.6	2429.7	2540.3
Change	47.3	48.7	45.9	46.5	49.5	53.1	57.6	60.9	65.6
Pct	2.76	2.7	2.43	2.35	2.39	2.45	2.54	2.57	2.65
Change									

Taxable Social Security benefits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	570.1	616.9	665.5	718	772.7	830.3	890.5	900.2	904.9
New	615.1	662.8	711.1	763.3	818.5	876.4	936.5	996.6	1056.1
Change	45	45.9	45.6	45.3	45.8	46.1	46	96.4	151.2
Pct Change	7.89	7.44	6.85	6.31	5.93	5.55	5.17	10.71	16.71

All other sources of income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	2293.6	2293.6	2401.9	2496	2586.9	2682.7	2779.6	2885.6	2996.3
New	2642.7	2553	2612.9	2670	2744.3	2836.4	2934.2	3043.3	3161.8
Change	349.1	259.4	211	174	157.4	153.7	154.6	157.7	165.5
Pct	15.22	11.31	8.78	6.97	6.08	5.73	5.56	5.47	5.52
Change									

Total income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	17118.7	17738.3	18448.3	19180.2	19938.4	20727.1	21539.6	22325.9	23122.8
New	17801.4	18302.2	18960.8	19663.6	20423.6	21230.9	22069.2	22937.8	23831.3
Change	682.7	563.9	512.5	483.4	485.2	503.8	529.6	611.9	708.5
Pct	3.99	3.18	2.78	2.52	2.43	2.43	2.46	2.74	3.06
Change									

Statutory Adjustments by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	177.6	192.4	200.1	207.8	216.1	224.8	233.6	245.4	247.8
New	179.3	194.3	201.5	208.9	217	225.5	234.1	245.8	248.2
Change	1.7	1.9	1.4	1.1	0.9	0.7	0.5	0.4	0.4
Pct Change	0.96	0.99	0.7	0.53	0.42	0.31	0.21	0.16	0.16

Total AGI by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	16941.1	17545.9	18248.2	18972.4	19722.3	20502.3	21306	22080.5	22875
New	17622.1	18107.9	18759.2	19454.7	20206.7	21005.5	21835.1	22692	23583.1
Change	681	562	511	482.3	484.4	503.2	529.1	611.5	708.1
Pct	4.02	3.2	2.8	2.54	2.46	2.45	2.48	2.77	3.1
Change									

Subtract Personal exemption amount (after limit) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	0	1974.8	2028.9	2083.9	2143.5	2205.8	2268.6	2312.5	2405.9
New	0	1971.3	2025.6	2080.8	2140.3	2202.4	2264.9	2311.4	2401.7
Change	0	-3.5	-3.3	-3.1	-3.2	-3.4	-3.7	-1.1	-4.2
Pct	nan	-0.18	-0.16	-0.15	-0.15	-0.15	-0.16	-0.05	-0.17
Change									

Subtract Standard deduction (non-itemizers only) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	3965.6	1869.9	1927.6	1987.3	2050.4	2116.3	2181.2	2214.2	2339.5
New	3948.8	1866.5	1925.3	1985.2	2048.8	2114.5	2179.6	2217.5	2337.7
Change	-16.8	-3.4	-2.3	-2.1	-1.6	-1.8	-1.6	3.3	-1.8
Pct	-0.42	-0.18	-0.12	-0.11	-0.08	-0.09	-0.07	0.15	-0.08
Change									

Subtract Total itemized deductions (itemizers only) after limits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	824.8	2032.8	2128.5	2225.2	2323.3	2424.9	2529.2	2641.9	2747.7
New	859.2	2082	2174.7	2273.1	2374.3	2479.7	2587.5	2701.8	2812.7
Change	34.4	49.2	46.2	47.9	51	54.8	58.3	59.9	65
Pct	4.17	2.42	2.17	2.15	2.2	2.26	2.31	2.27	2.37
Change									

Subtract Qualified business income deduction by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	109.3	0	0	0	0	0	0	0	0
New	113	0	0	0	0	0	0	0	0
Change	3.7	0	0	0	0	0	0	0	0
Pct Change	3.39	nan	nan	nan	nan	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	4899.7	5877.5	6084.9	6296.5	6517.2	6747	6978.9	7168.7	7493.1
New	4921	5919.9	6125.7	6339.1	6563.3	6796.6	7031.9	7230.7	7552
Change	21.3	42.4	40.8	42.6	46.1	49.6	53	62	58.9
Pct	0.43	0.72	0.67	0.68	0.71	0.74	0.76	0.86	0.79
Change									

Taxable income by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	13341.7	13061.9	13598.5	14151.6	14723.5	15318.1	15932.5	16516.9	17112.9
New	14000.8	13593.1	14076.8	14597.6	15167.9	15778.2	16415.1	17074.6	17754.7
Change	659.1	531.2	478.3	446	444.4	460.1	482.6	557.7	641.8
Pct	4.94	4.07	3.52	3.15	3.02	3	3.03	3.38	3.75
Change									

Total Income Tax by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	2537.2	2784.3	2908.3	3032.8	3158.9	3288.3	3418.4	3538.7	3701.4
New	2706.1	2931.9	3039.1	3152.7	3277	3410	3545.8	3683	3865.8
Change	168.9	147.6	130.8	119.9	118.1	121.7	127.4	144.3	164.4
Pct	6.66	5.3	4.5	3.95	3.74	3.7	3.73	4.08	4.44
Change									

Total credits (refundable and nonrefundable) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	141.4	74.4	76.2	77.6	78.8	80.2	81.1	82.1	84.2
New	147.9	79.6	80.3	81	81.8	83.1	84	85	87.3
Change	6.5	5.2	4.1	3.4	3	2.9	2.9	2.9	3.1
Pct Change	4.6	6.99	5.38	4.38	3.81	3.62	3.58	3.53	3.68

Income tax after credits (Excluding refundable tax credits) by Year (Billions)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	2395.8	2709.8	2832.1	2955.2	3080.2	3208.1	3337.3	3456.6	3617.2
New	2558.2	2852.3	2958.7	3071.7	3195.2	3326.9	3461.9	3597.9	3778.5
Change	162.4	142.5	126.6	116.5	115	118.8	124.6	141.3	161.3
Pct	6.78	5.26	4.47	3.94	3.73	3.7	3.73	4.09	4.46
Change									

Top 1% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	20.39	19.97	19.81	19.62	19.43	19.23	18.95	18.36	19.4
New	21.23	20.57	20.25	19.97	19.73	19.53	19.25	18.63	19.65
Change	0.8	0.6	0.4	0.3	0.3	0.3	0.3	0.3	0.2
Pct Change	3.92	3	2.02	1.53	1.54	1.56	1.58	1.63	1.03

Top 5% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	38.71	38.4	38.24	38.05	37.86	37.67	37.42	36.95	37.91
New	39.52	38.97	38.66	38.38	38.15	37.97	37.72	37.22	38.09
Change	0.8	0.6	0.4	0.3	0.3	0.3	0.3	0.3	0.2
Pct Change	2.07	1.56	1.05	0.79	0.79	0.8	0.8	0.81	0.53

Top 10% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	51.98	51.8	51.66	51.5	51.32	51.14	50.91	50.42	51.46
New	52.63	52.27	52	51.76	51.55	51.37	51.14	50.63	51.55
Change	0.7	0.5	0.3	0.3	0.2	0.2	0.2	0.2	0.1
Pct Change	1.35	0.97	0.58	0.58	0.39	0.39	0.39	0.4	0.19

Top 25% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	76.33	76.4	76.33	76.24	76.13	76.02	75.87	75.46	76.29
New	76.65	76.66	76.52	76.38	76.27	76.15	76.01	75.59	76.3
Change	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0
Pct Change	0.39	0.39	0.26	0.13	0.13	0.13	0.13	0.13	0

Top 50% income group shares of AGI (percent)

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Current	94.1	94.4	94.39	94.37	94.34	94.31	94.26	94.17	94.57
New	94.15	94.5	94.46	94.43	94.39	94.37	94.33	94.19	94.47
Change	0.1	0.1	0.1	0.1	0	0.1	0.1	0	-0.1
Pct Change	0.11	0.11	0.11	0.11	0	0.11	0.11	0	-0.11

Validation

CPS

Salaries and Wages by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	9022.4	nan	nan
2023	nan	10347.7	nan	nan
2024	nan	10926.9	nan	nan
2025	11743.6	11422.2	321.4	2.74
2026	12229.8	11894.4	335.4	2.74
2027	12706.1	12359.2	346.9	2.73
2028	13197.3	12840.5	356.8	2.7
2029	13709.5	13341.3	368.2	2.69
2030	14234.8	13853.9	380.9	2.68
2031	14773	14379.2	393.8	2.67
2032	15323.7	14915.6	408.1	2.66
2033	15888.6	15466.5	422.1	2.66
2034	nan	16035.9	nan	nan
...	nan	nan	nan	nan

Taxable interest and ordinary dividends (excludes qualified dividends) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	194.6	nan	nan
2023	nan	237.4	nan	nan
2024	nan	279.1	nan	nan
2025	461.3	323.6	137.7	29.85
2026	490.8	346	144.8	29.5
2027	513.2	356.4	156.8	30.55
2028	528.9	372.8	156.1	29.51
2029	556	389.2	166.8	30
2030	585.1	397.8	187.3	32.01
2031	613.3	408.1	205.2	33.46
2032	643.5	421.1	222.4	34.56
2033	673.1	430.9	242.2	35.98
2034	nan	442.3	nan	nan
...	nan	nan	nan	nan

Qualified dividends by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	295.9	nan	nan
2023	nan	320.5	nan	nan
2024	nan	334.8	nan	nan
2025	321.4	351.6	-30.2	-9.4
2026	336	364.8	-28.8	-8.57
2027	347.8	375.4	-27.6	-7.94

	TaxData_projection	CBO_projection	difference	percent_difference
2028	350.4	387.2	-36.8	-10.5
2029	366	402.2	-36.2	-9.89
2030	382.5	428.1	-45.6	-11.92
2031	397.4	453.9	-56.5	-14.22
2032	412.5	479	-66.5	-16.12
2033	428.9	503.4	-74.5	-17.37
2034	nan	527.2	nan	nan
...	nan	nan	nan	nan

Capital gain or loss by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2107.1	nan	nan
2023	nan	1398	nan	nan
2024	nan	1472	nan	nan
2025	662.9	1430.4	-767.5	-115.78
2026	639.2	1377.6	-738.4	-115.52
2027	635.6	1364.9	-729.3	-114.74
2028	640.2	1376.6	-736.4	-115.03
2029	659.4	1406.4	-747	-113.28
2030	684.5	1448	-763.5	-111.54
2031	708.4	1495.5	-787.1	-111.11
2032	734.2	1548.6	-814.4	-110.92
2033	764.3	1605.3	-841	-110.04
2034	nan	1665	nan	nan
...	nan	nan	nan	nan

Net business income (all income and loss reported on Schedules C, E, and F) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	1472.9	nan	nan
2023	nan	1611.9	nan	nan
2024	nan	1737.5	nan	nan
2025	585.4	1827.6	-1242.2	-212.2
2026	612.4	1883.1	-1270.7	-207.5
2027	638.1	1936.5	-1298.4	-203.48
2028	661.6	1956.7	-1295.1	-195.75
2029	685.4	1989.6	-1304.2	-190.28
2030	710.1	2033.1	-1323	-186.31
2031	736.8	2083.8	-1347	-182.82
2032	764.5	2136.4	-1371.9	-179.45
2033	794.9	2189.1	-1394.2	-175.39
2034	nan	2269.5	nan	nan
...	nan	nan	nan	nan

Taxable pensions and annuities and IRA distributions by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	1267.9	nan	nan
2023	nan	1380.3	nan	nan
2024	nan	1514.4	nan	nan
2025	1659	1574.3	84.7	5.11
2026	1743.3	1620.7	122.6	7.03
2027	1822.7	1668	154.7	8.49
2028	1910.3	1713.7	196.6	10.29
2029	2000	1758.7	241.3	12.06
2030	2092.1	1805.3	286.8	13.71
2031	2188	1857.4	330.6	15.11
2032	2287.6	1915	372.6	16.29
2033	2390.3	1985.9	404.4	16.92
2034	nan	2056.8	nan	nan
...	nan	nan	nan	nan

Taxable Social Security benefits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	413.7	nan	nan
2023	nan	509	nan	nan
2024	nan	570.7	nan	nan
2025	676.8	618.6	58.2	8.6
2026	728.4	656.9	71.5	9.82
2027	781.4	693.9	87.5	11.2
2028	838.3	735.5	102.8	12.26
2029	898.5	782.3	116.2	12.93
2030	961.6	831	130.6	13.58
2031	1026.9	876.8	150.1	14.62
2032	1093.1	927.9	165.2	15.11
2033	1164.2	985.1	179.1	15.38
2034	nan	1040.7	nan	nan
...	nan	nan	nan	nan

All other sources of income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	155.9	nan	nan
2023	nan	-43.7	nan	nan
2024	nan	-42	nan	nan
2025	951	-46.1	997.1	104.85
2026	996.8	-50.3	1047.1	105.05
2027	1038.5	-6.1	1044.6	100.59
2028	1068.5	-9.7	1078.2	100.91
2029	1111	-72.8	1183.8	106.55
2030	1155.3	-76.2	1231.5	106.6
2031	1199.9	-80	1279.9	106.67
2032	1245.7	-83.7	1329.4	106.72
2033	1295.5	-88.5	1384	106.83
2034	nan	-94.2	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
...	nan	nan	nan	nan

Total income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	14930	nan	nan
2023	nan	15761	nan	nan
2024	nan	16793	nan	nan
2025	16154.6	17502	-1347.4	-8.34
2026	16828.4	18093	-1264.6	-7.51
2027	17497.5	18748	-1250.5	-7.15
2028	18183.5	19373	-1189.5	-6.54
2029	18934.5	19997	-1062.5	-5.61
2030	19713.3	20721	-1007.7	-5.11
2031	20509.5	21475	-965.5	-4.71
2032	21327.7	22260	-932.3	-4.37
2033	22176	23078	-902	-4.07
2034	nan	23943	nan	nan
...	nan	nan	nan	nan

Statutory Adjustments by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	139	nan	nan
2023	nan	156	nan	nan
2024	nan	167	nan	nan
2025	182.9	176	6.9	3.77
2026	208.6	185	23.6	11.31
2027	216.3	192	24.3	11.23
2028	224.3	198	26.3	11.73
2029	232.9	206	26.9	11.55
2030	242.1	214	28.1	11.61
2031	251	223	28	11.16
2032	260.4	232	28.4	10.91
2033	270.1	241	29.1	10.77
2034	nan	250	nan	nan
...	nan	nan	nan	nan

Total AGI by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	14791.3	nan	nan
2023	nan	15604.8	nan	nan
2024	nan	16626.4	nan	nan
2025	15971.8	17326.5	-1354.7	-8.48
2026	16619.8	17908.4	-1288.6	-7.75
2027	17281.3	18556.7	-1275.4	-7.38

	TaxData_projection	CBO_projection	difference	percent_difference
2028	17959.2	19175	-1215.8	-6.77
2029	18701.5	19790.8	-1089.3	-5.82
2030	19471.2	20506.4	-1035.2	-5.32
2031	20258.5	21251.9	-993.4	-4.9
2032	21067.4	22027.9	-960.5	-4.56
2033	21905.8	22836.5	-930.7	-4.25
2034	nan	23692.9	nan	nan
...	nan	nan	nan	nan

Subtract Personal exemption amount (after limit) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	0	nan	nan
2023	nan	0	nan	nan
2024	nan	0	nan	nan
2025	0	0	0	nan
2026	2095	1606	489	23.34
2027	2154.1	1662.7	491.4	22.81
2028	2214.7	1703.2	511.5	23.1
2029	2278.9	1744.4	534.5	23.45
2030	2346.8	1785.2	561.6	23.93
2031	2415.9	1824.3	591.6	24.49
2032	2486.6	1879.2	607.4	24.43
2033	2558.7	1918.4	640.3	25.02
2034	nan	1972.9	nan	nan
...	nan	nan	nan	nan

Subtract Standard deduction (non-itemizers only) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2577.3	nan	nan
2023	nan	2961.4	nan	nan
2024	nan	3131.2	nan	nan
2025	3905.9	3243.6	662.3	16.96
2026	1615	1309.8	305.2	18.9
2027	1651.4	1319.9	331.5	20.07
2028	1687.9	1335.1	352.8	20.9
2029	1726.9	1361.5	365.4	21.16
2030	1768.1	1381.5	386.6	21.87
2031	1808.2	1409.3	398.9	22.06
2032	1849.6	1429.5	420.1	22.71
2033	1890.8	1458.8	432	22.85
2034	nan	1489	nan	nan
...	nan	nan	nan	nan

Subtract Total itemized deductions (itemizers only) after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	656.1	nan	nan
2023	nan	748.7	nan	nan
2024	nan	835	nan	nan
2025	1007.5	931.4	76.1	7.55
2026	2226.5	2430.8	-204.3	-9.18
2027	2341.1	2591	-249.9	-10.67
2028	2463.6	2759.3	-295.7	-12
2029	2592	2932.5	-340.5	-13.14
2030	2726.4	3108.7	-382.3	-14.02
2031	2868.9	3284.4	-415.5	-14.48
2032	3017.9	3462.5	-444.6	-14.73
2033	3174	3634.3	-460.3	-14.5
2034	nan	3807	nan	nan
...	nan	nan	nan	nan

Subtract Qualified business income deduction by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	205.1	nan	nan
2023	nan	220	nan	nan
2024	nan	237.7	nan	nan
2025	65.2	250	-184.8	-283.44
2026	0	0	0	nan
2027	0	0	0	nan
2028	0	0	0	nan
2029	0	0	0	nan
2030	0	0	0	nan
2031	0	0	0	nan
2032	0	0	0	nan
2033	0	0	0	nan
2034	nan	0	nan	nan
...	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	3438.5	nan	nan
2023	nan	3930.1	nan	nan
2024	nan	4203.9	nan	nan
2025	4978.6	4425	553.6	11.12
2026	5936.6	5346.6	590	9.94
2027	6146.7	5573.6	573.1	9.32
2028	6366.1	5797.6	568.5	8.93
2029	6597.8	6038.4	559.4	8.48
2030	6841.3	6275.4	565.9	8.27
2031	7093	6518	575	8.11
2032	7354	6771.2	582.8	7.92
2033	7623.5	7011.5	612	8.03
2034	nan	7268.9	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
...	nan	nan	nan	nan

Taxable income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	11767.4	nan	nan
2023	nan	12194.9	nan	nan
2024	nan	12987.9	nan	nan
2025	12157	13506.8	-1349.8	-11.1
2026	11890.1	13247.1	-1357	-11.41
2027	12375.1	13692.7	-1317.6	-10.65
2028	12867.2	14107.3	-1240.1	-9.64
2029	13413.5	14557.1	-1143.6	-8.53
2030	13976.2	15061.1	-1084.9	-7.76
2031	14547	15589.8	-1042.8	-7.17
2032	15129.8	16140.7	-1010.9	-6.68
2033	15733.4	16734.8	-1001.4	-6.36
2034	nan	17365.9	nan	nan
...	nan	nan	nan	nan

Total Income Tax by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2279.7	nan	nan
2023	nan	2318.4	nan	nan
2024	nan	2481.2	nan	nan
2025	2158.9	2588.5	-429.6	-19.9
2026	2378.9	2892.4	-513.5	-21.59
2027	2484.2	2997.4	-513.2	-20.66
2028	2588.6	3087.9	-499.3	-19.29
2029	2704.8	3188	-483.2	-17.86
2030	2823.1	3301.7	-478.6	-16.95
2031	2941.5	3422.4	-480.9	-16.35
2032	3062.3	3549.2	-486.9	-15.9
2033	3184.4	3685	-500.6	-15.72
2034	nan	3834.9	nan	nan
...	nan	nan	nan	nan

Total credits (refundable and nonrefundable) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	349	nan	nan
2023	nan	241.4	nan	nan
2024	nan	248.6	nan	nan
2025	222.8	255.1	-32.3	-14.5
2026	126.5	175.7	-49.2	-38.89
2027	126.3	178.2	-51.9	-41.09

	TaxData_projection	CBO_projection	difference	percent_difference
2028	126.1	180.2	-54.1	-42.9
2029	125.9	182.1	-56.2	-44.64
2030	126	184.3	-58.3	-46.27
2031	125.9	186.4	-60.5	-48.05
2032	125.9	188.4	-62.5	-49.64
2033	125.7	190.6	-64.9	-51.63
2034	nan	192.9	nan	nan
...	nan	nan	nan	nan

Income tax after credits (Excluding refundable tax credits) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2114	nan	nan
2023	nan	2177.2	nan	nan
2024	nan	2336.9	nan	nan
2025	2047.4	2441	-393.6	-19.22
2026	2349.3	2810.5	-461.2	-19.63
2027	2454.9	2914.5	-459.6	-18.72
2028	2559.9	3003.9	-444	-17.34
2029	2676.6	3103.1	-426.5	-15.93
2030	2795.5	3215.3	-419.8	-15.02
2031	2914.5	3334.8	-420.3	-14.42
2032	3035.9	3460.4	-424.5	-13.98
2033	3158.6	3594.7	-436.1	-13.81
2034	nan	3743.2	nan	nan
...	nan	nan	nan	nan

Top 1% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	27.3	nan	nan
2023	nan	23.9	nan	nan
2024	nan	24.2	nan	nan
2025	16.4	24.1	-7.7	-46.95
2026	16.2	23.8	-7.6	-46.91
2027	16.2	23.7	-7.5	-46.3
2028	16	23.4	-7.4	-46.25
2029	16	23.3	-7.3	-45.63
2030	15.9	23.2	-7.3	-45.91
2031	15.8	23.2	-7.4	-46.84
2032	15.7	23.2	-7.5	-47.77
2033	15.6	23.1	-7.5	-48.08
2034	nan	23.2	nan	nan
...	nan	nan	nan	nan

Top 5% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	42.7	nan	nan
2023	nan	39.2	nan	nan
2024	nan	39.5	nan	nan
2025	34.1	39.5	-5.4	-15.84
2026	34	39.3	-5.3	-15.59
2027	33.9	39.2	-5.3	-15.63
2028	33.7	38.9	-5.2	-15.43
2029	33.7	38.8	-5.1	-15.13
2030	33.6	38.7	-5.1	-15.18
2031	33.5	38.7	-5.2	-15.52
2032	33.3	38.7	-5.4	-16.22
2033	33.1	38.6	-5.5	-16.62
2034	nan	38.7	nan	nan
...	nan	nan	nan	nan

Top 10% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	53.4	nan	nan
2023	nan	50.4	nan	nan
2024	nan	50.7	nan	nan
2025	47.4	50.7	-3.3	-6.96
2026	47.2	50.5	-3.3	-6.99
2027	47.2	50.5	-3.3	-6.99
2028	47.1	50.3	-3.2	-6.79
2029	47.1	50.2	-3.1	-6.58
2030	47	50.1	-3.1	-6.6
2031	46.9	50.1	-3.2	-6.82
2032	46.8	50.1	-3.3	-7.05
2033	46.7	50	-3.3	-7.07
2034	nan	50.1	nan	nan
...	nan	nan	nan	nan

Top 25% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	73	nan	nan
2023	nan	71.2	nan	nan
2024	nan	71.4	nan	nan
2025	70.6	71.4	-0.8	-1.13
2026	70.5	71.3	-0.8	-1.13
2027	70.5	71.3	-0.8	-1.13
2028	70.5	71.1	-0.6	-0.85
2029	70.6	71.1	-0.5	-0.71
2030	70.7	71	-0.3	-0.42
2031	70.7	71	-0.3	-0.42
2032	70.7	71	-0.3	-0.42
2033	70.6	70.9	-0.3	-0.42
2034	nan	70.9	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
...	nan	nan	nan	nan

Top 50% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	90.3	nan	nan
2023	nan	89.7	nan	nan
2024	nan	89.8	nan	nan
2025	88.9	89.8	-0.9	-1.01
2026	88.9	89.8	-0.9	-1.01
2027	89	89.8	-0.8	-0.9
2028	89.1	89.7	-0.6	-0.67
2029	89.1	89.8	-0.7	-0.79
2030	89.2	89.8	-0.6	-0.67
2031	89.3	89.7	-0.4	-0.45
2032	89.4	89.7	-0.3	-0.34
2033	89.4	89.6	-0.2	-0.22
2034	nan	89.6	nan	nan
...	nan	nan	nan	nan

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Salaries and Wages by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	9022.4	nan	nan
2023	nan	10347.7	nan	nan
2024	nan	10926.9	nan	nan
2025	11480.8	11422.2	58.6	0.51
2026	11956.3	11894.4	61.9	0.52
2027	12422.3	12359.2	63.1	0.51
2028	12902.2	12840.5	61.7	0.48
2029	13402.8	13341.3	61.5	0.46
2030	13916.2	13853.9	62.3	0.45
2031	14442.5	14379.2	63.3	0.44
2032	14980.9	14915.6	65.3	0.44
2033	15533.4	15466.5	66.9	0.43
2034	nan	16035.9	nan	nan
...	nan	nan	nan	nan

Taxable interest and ordinary dividends (excludes qualified dividends) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	194.6	nan	nan
2023	nan	237.4	nan	nan
2024	nan	279.1	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2025	310.3	323.6	-13.3	-4.29
2026	329.5	346	-16.5	-5.01
2027	341.2	356.4	-15.2	-4.45
2028	356.1	372.8	-16.7	-4.69
2029	372.1	389.2	-17.1	-4.6
2030	389.8	397.8	-8	-2.05
2031	408.8	408.1	0.7	0.17
2032	428.6	421.1	7.5	1.75
2033	449.1	430.9	18.2	4.05
2034	nan	442.3	nan	nan
...	nan	nan	nan	nan

Qualified dividends by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	295.9	nan	nan
2023	nan	320.5	nan	nan
2024	nan	334.8	nan	nan
2025	346.1	351.6	-5.5	-1.59
2026	358.8	364.8	-6	-1.67
2027	368.9	375.4	-6.5	-1.76
2028	380	387.2	-7.2	-1.89
2029	394.4	402.2	-7.8	-1.98
2030	409.8	428.1	-18.3	-4.47
2031	425.8	453.9	-28.1	-6.6
2032	442	479	-37	-8.37
2033	457	503.4	-46.4	-10.15
2034	nan	527.2	nan	nan
...	nan	nan	nan	nan

Capital gain or loss by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2107.1	nan	nan
2023	nan	1398	nan	nan
2024	nan	1472	nan	nan
2025	991.6	1430.4	-438.8	-44.25
2026	949.1	1377.6	-428.5	-45.15
2027	936.7	1364.9	-428.2	-45.71
2028	943.8	1376.6	-432.8	-45.86
2029	962.9	1406.4	-443.5	-46.06
2030	990	1448	-458	-46.26
2031	1023.6	1495.5	-471.9	-46.1
2032	1058.7	1548.6	-489.9	-46.27
2033	1090.6	1605.3	-514.7	-47.19
2034	nan	1665	nan	nan
...	nan	nan	nan	nan

Net business income (all income and loss reported on Schedules C, E, and F) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	1472.9	nan	nan
2023	nan	1611.9	nan	nan
2024	nan	1737.5	nan	nan
2025	1738.4	1827.6	-89.2	-5.13
2026	1778.2	1883.1	-104.9	-5.9
2027	1822.9	1936.5	-113.6	-6.23
2028	1859.2	1956.7	-97.5	-5.24
2029	1905.7	1989.6	-83.9	-4.4
2030	1966.9	2033.1	-66.2	-3.37
2031	2034.9	2083.8	-48.9	-2.4
2032	2110.4	2136.4	-26	-1.23
2033	2184.9	2189.1	-4.2	-0.19
2034	nan	2269.5	nan	nan
...	nan	nan	nan	nan

Taxable pensions and annuities and IRA distributions by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	1267.9	nan	nan
2023	nan	1380.3	nan	nan
2024	nan	1514.4	nan	nan
2025	1760.7	1574.3	186.4	10.59
2026	1851.5	1620.7	230.8	12.47
2027	1936.6	1668	268.6	13.87
2028	2028.1	1713.7	314.4	15.5
2029	2123.1	1758.7	364.4	17.16
2030	2222.1	1805.3	416.8	18.76
2031	2323.6	1857.4	466.2	20.06
2032	2429.7	1915	514.7	21.18
2033	2540.3	1985.9	554.4	21.82
2034	nan	2056.8	nan	nan
...	nan	nan	nan	nan

Taxable Social Security benefits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	413.7	nan	nan
2023	nan	509	nan	nan
2024	nan	570.7	nan	nan
2025	615.1	618.6	-3.5	-0.57
2026	662.8	656.9	5.9	0.89
2027	711.1	693.9	17.2	2.42
2028	763.3	735.5	27.8	3.64
2029	818.5	782.3	36.2	4.42
2030	876.4	831	45.4	5.18

	TaxData_projection	CBO_projection	difference	percent_difference
2031	936.5	876.8	59.7	6.37
2032	996.6	927.9	68.7	6.89
2033	1056.1	985.1	71	6.72
2034	nan	1040.7	nan	nan
...	nan	nan	nan	nan

All other sources of income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	155.9	nan	nan
2023	nan	-43.7	nan	nan
2024	nan	-42	nan	nan
2025	2642.7	-46.1	2688.8	101.74
2026	2553	-50.3	2603.3	101.97
2027	2612.9	-6.1	2619	100.23
2028	2670	-9.7	2679.7	100.36
2029	2744.3	-72.8	2817.1	102.65
2030	2836.4	-76.2	2912.6	102.69
2031	2934.2	-80	3014.2	102.73
2032	3043.3	-83.7	3127	102.75
2033	3161.8	-88.5	3250.3	102.8
2034	nan	-94.2	nan	nan
...	nan	nan	nan	nan

Total income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	14930	nan	nan
2023	nan	15761	nan	nan
2024	nan	16793	nan	nan
2025	17801.4	17502	299.4	1.68
2026	18302.2	18093	209.2	1.14
2027	18960.8	18748	212.8	1.12
2028	19663.6	19373	290.6	1.48
2029	20423.6	19997	426.6	2.09
2030	21230.9	20721	509.9	2.4
2031	22069.2	21475	594.2	2.69
2032	22937.8	22260	677.8	2.95
2033	23831.3	23078	753.3	3.16
2034	nan	23943	nan	nan
...	nan	nan	nan	nan

Statutory Adjustments by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	139	nan	nan
2023	nan	156	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2024	nan	167	nan	nan
2025	179.3	176	3.3	1.84
2026	194.3	185	9.3	4.79
2027	201.5	192	9.5	4.71
2028	208.9	198	10.9	5.22
2029	217	206	11	5.07
2030	225.5	214	11.5	5.1
2031	234.1	223	11.1	4.74
2032	245.8	232	13.8	5.61
2033	248.2	241	7.2	2.9
2034	nan	250	nan	nan
...	nan	nan	nan	nan

Total AGI by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	14791.3	nan	nan
2023	nan	15604.8	nan	nan
2024	nan	16626.4	nan	nan
2025	17622.1	17326.5	295.6	1.68
2026	18107.9	17908.4	199.5	1.1
2027	18759.2	18556.7	202.5	1.08
2028	19454.7	19175	279.7	1.44
2029	20206.7	19790.8	415.9	2.06
2030	21005.5	20506.4	499.1	2.38
2031	21835.1	21251.9	583.2	2.67
2032	22692	22027.9	664.1	2.93
2033	23583.1	22836.5	746.6	3.17
2034	nan	23692.9	nan	nan
...	nan	nan	nan	nan

Subtract Personal exemption amount (after limit) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	0	nan	nan
2023	nan	0	nan	nan
2024	nan	0	nan	nan
2025	0	0	0	nan
2026	1971.3	1606	365.3	18.53
2027	2025.6	1662.7	362.9	17.92
2028	2080.8	1703.2	377.6	18.15
2029	2140.3	1744.4	395.9	18.5
2030	2202.4	1785.2	417.2	18.94
2031	2264.9	1824.3	440.6	19.45
2032	2311.4	1879.2	432.2	18.7
2033	2401.7	1918.4	483.3	20.12
2034	nan	1972.9	nan	nan
...	nan	nan	nan	nan

Subtract Standard deduction (non-itemizers only) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2577.3	nan	nan
2023	nan	2961.4	nan	nan
2024	nan	3131.2	nan	nan
2025	3948.8	3243.6	705.2	17.86
2026	1866.5	1309.8	556.7	29.83
2027	1925.3	1319.9	605.4	31.44
2028	1985.2	1335.1	650.1	32.75
2029	2048.8	1361.5	687.3	33.55
2030	2114.5	1381.5	733	34.67
2031	2179.6	1409.3	770.3	35.34
2032	2217.5	1429.5	788	35.54
2033	2337.7	1458.8	878.9	37.6
2034	nan	1489	nan	nan
...	nan	nan	nan	nan

Subtract Total itemized deductions (itemizers only) after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	656.1	nan	nan
2023	nan	748.7	nan	nan
2024	nan	835	nan	nan
2025	859.2	931.4	-72.2	-8.4
2026	2082	2430.8	-348.8	-16.75
2027	2174.7	2591	-416.3	-19.14
2028	2273.1	2759.3	-486.2	-21.39
2029	2374.3	2932.5	-558.2	-23.51
2030	2479.7	3108.7	-629	-25.37
2031	2587.5	3284.4	-696.9	-26.93
2032	2701.8	3462.5	-760.7	-28.16
2033	2812.7	3634.3	-821.6	-29.21
2034	nan	3807	nan	nan
...	nan	nan	nan	nan

Subtract Qualified business income deduction by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	205.1	nan	nan
2023	nan	220	nan	nan
2024	nan	237.7	nan	nan
2025	113	250	-137	-121.24
2026	0	0	0	nan
2027	0	0	0	nan
2028	0	0	0	nan
2029	0	0	0	nan
2030	0	0	0	nan
2031	0	0	0	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2032	0	0	0	nan
2033	0	0	0	nan
2034	nan	0	nan	nan
...	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	3438.5	nan	nan
2023	nan	3930.1	nan	nan
2024	nan	4203.9	nan	nan
2025	4921	4425	496	10.08
2026	5919.9	5346.6	573.3	9.68
2027	6125.7	5573.6	552.1	9.01
2028	6339.1	5797.6	541.5	8.54
2029	6563.3	6038.4	524.9	8
2030	6796.6	6275.4	521.2	7.67
2031	7031.9	6518	513.9	7.31
2032	7230.7	6771.2	459.5	6.35
2033	7552	7011.5	540.5	7.16
2034	nan	7268.9	nan	nan
...	nan	nan	nan	nan

Taxable income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	11767.4	nan	nan
2023	nan	12194.9	nan	nan
2024	nan	12987.9	nan	nan
2025	14000.8	13506.8	494	3.53
2026	13593.1	13247.1	346	2.55
2027	14076.8	13692.7	384.1	2.73
2028	14597.6	14107.3	490.3	3.36
2029	15167.9	14557.1	610.8	4.03
2030	15778.2	15061.1	717.1	4.54
2031	16415.1	15589.8	825.3	5.03
2032	17074.6	16140.7	933.9	5.47
2033	17754.7	16734.8	1019.9	5.74
2034	nan	17365.9	nan	nan
...	nan	nan	nan	nan

Total Income Tax by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2279.7	nan	nan
2023	nan	2318.4	nan	nan
2024	nan	2481.2	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2025	2706.1	2588.5	117.6	4.35
2026	2931.9	2892.4	39.5	1.35
2027	3039.1	2997.4	41.7	1.37
2028	3152.7	3087.9	64.8	2.06
2029	3277	3188	89	2.72
2030	3410	3301.7	108.3	3.18
2031	3545.8	3422.4	123.4	3.48
2032	3683	3549.2	133.8	3.63
2033	3865.8	3685	180.8	4.68
2034	nan	3834.9	nan	nan
...	nan	nan	nan	nan

Total credits (refundable and nonrefundable) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	349	nan	nan
2023	nan	241.4	nan	nan
2024	nan	248.6	nan	nan
2025	282.6	255.1	27.5	9.73
2026	201	175.7	25.3	12.59
2027	203.2	178.2	25	12.3
2028	205.4	180.2	25.2	12.27
2029	208	182.1	25.9	12.45
2030	211.5	184.3	27.2	12.86
2031	214.4	186.4	28	13.06
2032	217.4	188.4	29	13.34
2033	223.3	190.6	32.7	14.64
2034	nan	192.9	nan	nan
...	nan	nan	nan	nan

Income tax after credits (Excluding refundable tax credits) by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	2114	nan	nan
2023	nan	2177.2	nan	nan
2024	nan	2336.9	nan	nan
2025	2558.2	2441	117.2	4.58
2026	2852.3	2810.5	41.8	1.47
2027	2958.7	2914.5	44.2	1.49
2028	3071.7	3003.9	67.8	2.21
2029	3195.2	3103.1	92.1	2.88
2030	3326.9	3215.3	111.6	3.35
2031	3461.9	3334.8	127.1	3.67
2032	3597.9	3460.4	137.5	3.82
2033	3778.5	3594.7	183.8	4.86
2034	nan	3743.2	nan	nan
...	nan	nan	nan	nan

Top 1% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	27.3	nan	nan
2023	nan	23.9	nan	nan
2024	nan	24.2	nan	nan
2025	21.2	24.1	-2.9	-13.68
2026	20.6	23.8	-3.2	-15.53
2027	20.2	23.7	-3.5	-17.33
2028	20	23.4	-3.4	-17
2029	19.7	23.3	-3.6	-18.27
2030	19.5	23.2	-3.7	-18.97
2031	19.2	23.2	-4	-20.83
2032	18.6	23.2	-4.6	-24.73
2033	19.7	23.1	-3.4	-17.26
2034	nan	23.2	nan	nan
...	nan	nan	nan	nan

Top 5% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	42.7	nan	nan
2023	nan	39.2	nan	nan
2024	nan	39.5	nan	nan
2025	39.5	39.5	0	0
2026	39	39.3	-0.3	-0.77
2027	38.7	39.2	-0.5	-1.29
2028	38.4	38.9	-0.5	-1.3
2029	38.2	38.8	-0.6	-1.57
2030	38	38.7	-0.7	-1.84
2031	37.7	38.7	-1	-2.65
2032	37.2	38.7	-1.5	-4.03
2033	38.1	38.6	-0.5	-1.31
2034	nan	38.7	nan	nan
...	nan	nan	nan	nan

Top 10% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	53.4	nan	nan
2023	nan	50.4	nan	nan
2024	nan	50.7	nan	nan
2025	52.6	50.7	1.9	3.61
2026	52.3	50.5	1.8	3.44
2027	52	50.5	1.5	2.88
2028	51.8	50.3	1.5	2.9
2029	51.6	50.2	1.4	2.71
2030	51.4	50.1	1.3	2.53
2031	51.1	50.1	1	1.96

	TaxData_projection	CBO_projection	difference	percent_difference
2032	50.6	50.1	0.5	0.99
2033	51.6	50	1.6	3.1
2034	nan	50.1	nan	nan
...	nan	nan	nan	nan

Top 25% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	73	nan	nan
2023	nan	71.2	nan	nan
2024	nan	71.4	nan	nan
2025	76.7	71.4	5.3	6.91
2026	76.7	71.3	5.4	7.04
2027	76.5	71.3	5.2	6.8
2028	76.4	71.1	5.3	6.94
2029	76.3	71.1	5.2	6.82
2030	76.1	71	5.1	6.7
2031	76	71	5	6.58
2032	75.6	71	4.6	6.08
2033	76.3	70.9	5.4	7.08
2034	nan	70.9	nan	nan
...	nan	nan	nan	nan

Top 50% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2021	nan	90.3	nan	nan
2023	nan	89.7	nan	nan
2024	nan	89.8	nan	nan
2025	94.1	89.8	4.3	4.57
2026	94.5	89.8	4.7	4.97
2027	94.5	89.8	4.7	4.97
2028	94.4	89.7	4.7	4.98
2029	94.4	89.8	4.6	4.87
2030	94.4	89.8	4.6	4.87
2031	94.3	89.7	4.6	4.88
2032	94.2	89.7	4.5	4.78
2033	94.5	89.6	4.9	5.19
2034	nan	89.6	nan	nan
...	nan	nan	nan	nan