

# TaxData Updates

Generated on 2020-08-22

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.

The only update included here is moving from the 2019 OASI Annual Trustees Report to the 2020 report.

## Pull Requests and Issues

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

- #359: Update to 2020 OASI Report

## Changes in Variable Availability

### PUF

*Added Variables* None

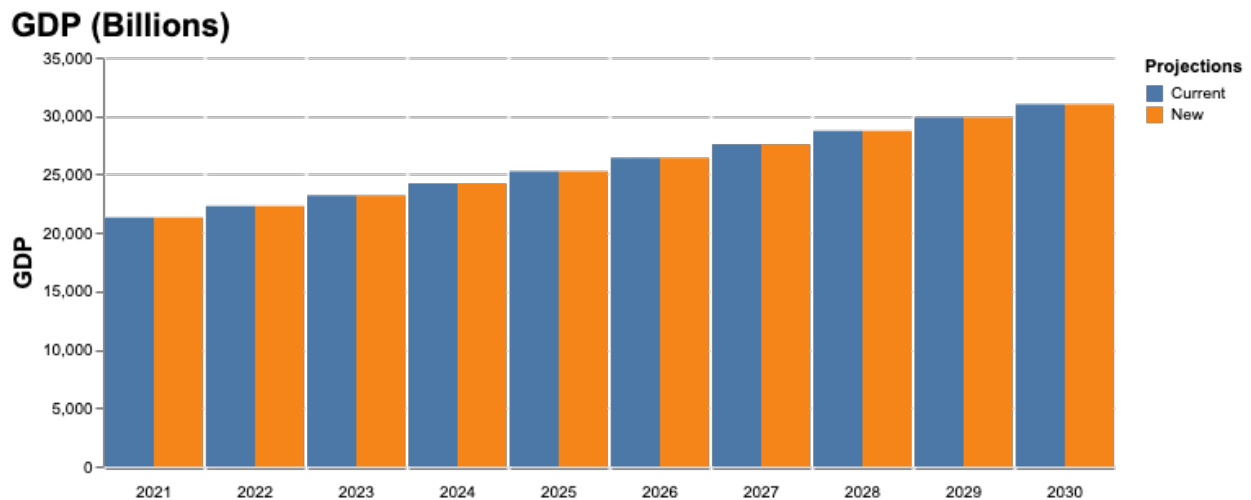
*Removed Variables* None

### CPS

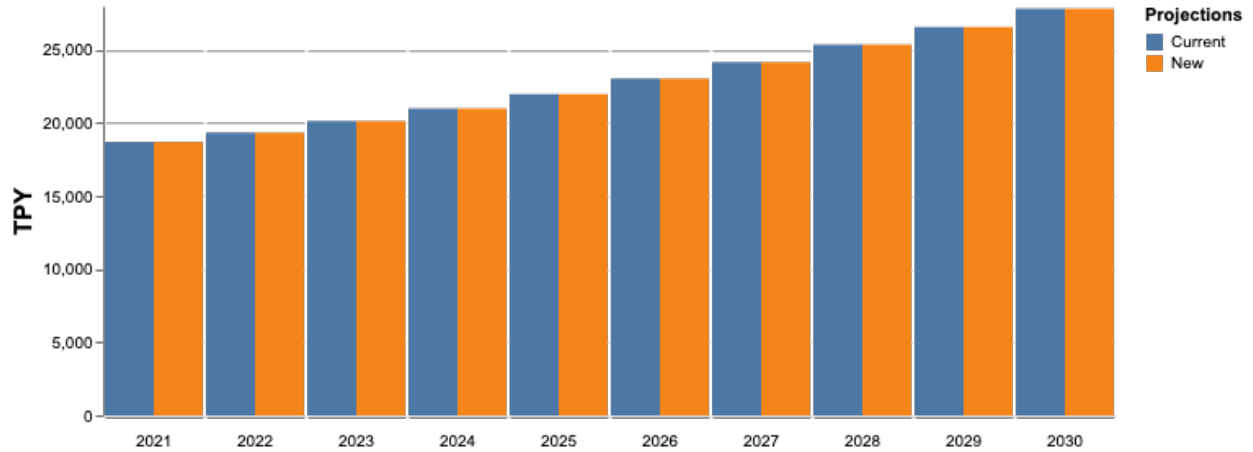
*Added Variables* None

*Removed Variables* None

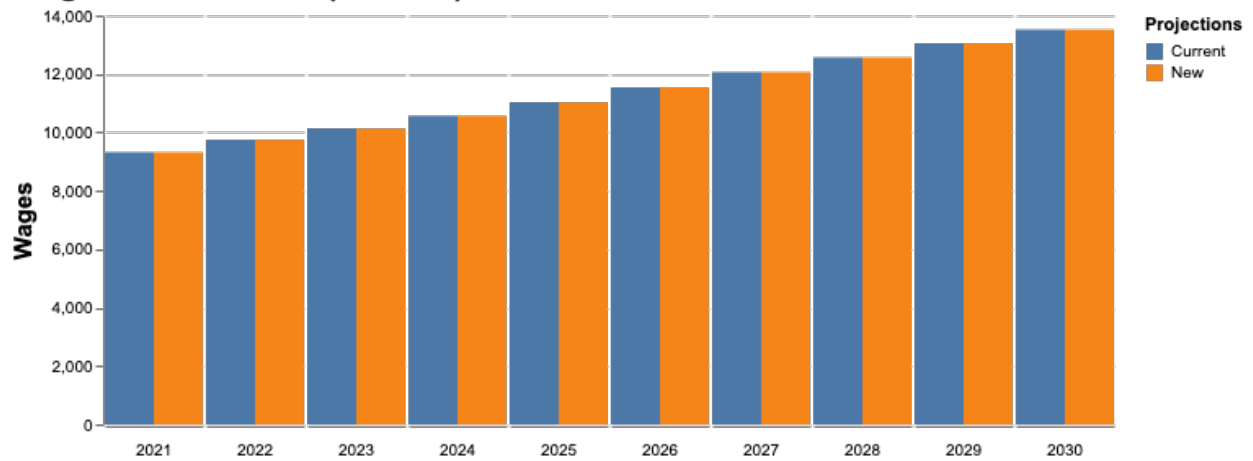
## CBO Projections



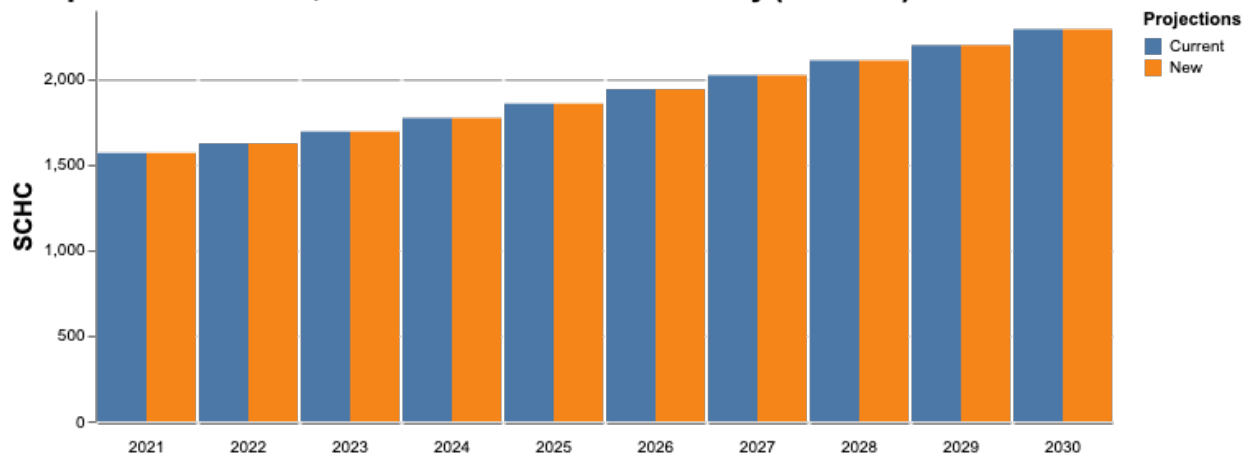
### Personal Income (Billions)



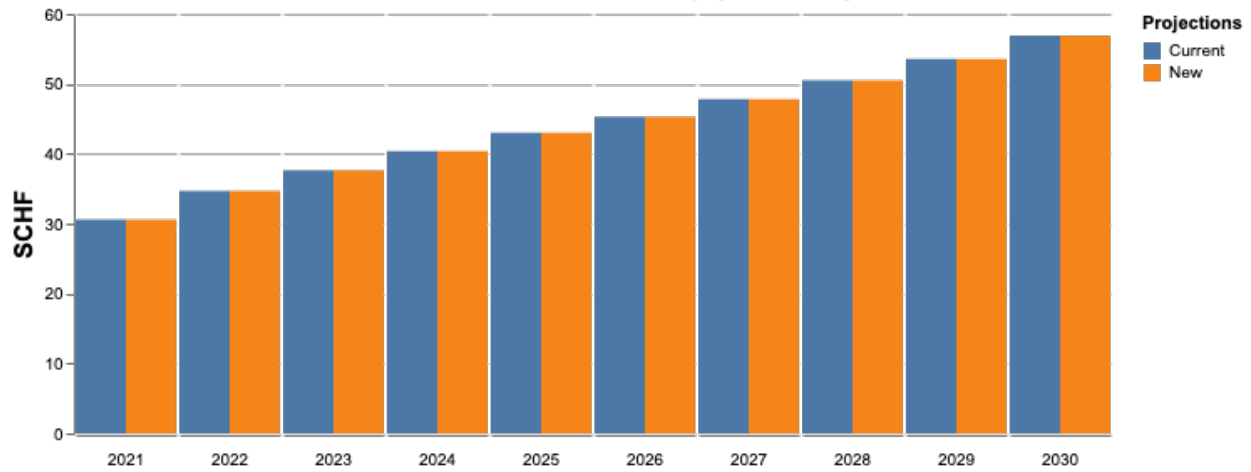
### Wages and Salaries (Billions)



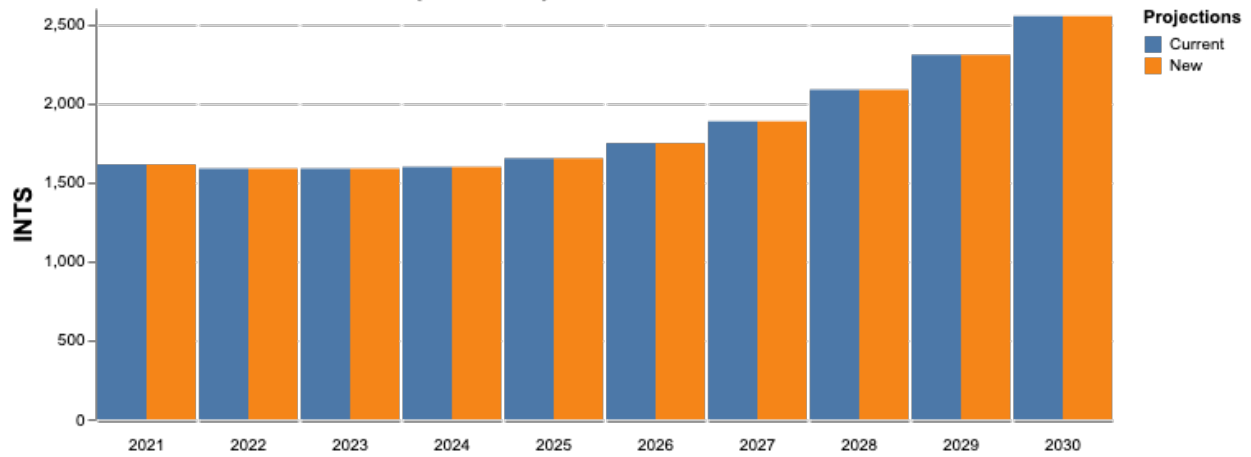
### Proprietors Income, Non Farm with IVA & CCAdj (Billions)



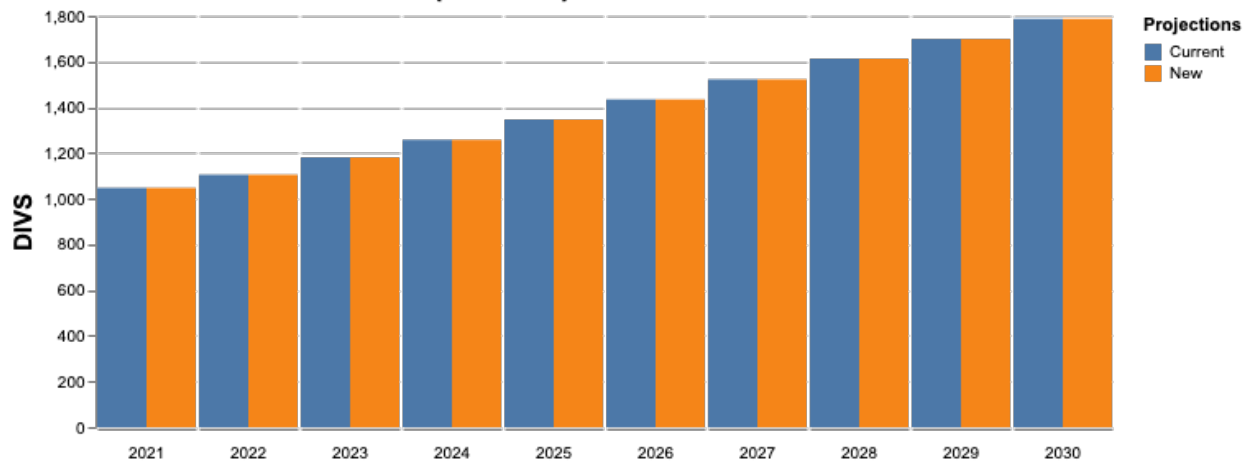
### Proprietors Income, Farm with IVA & CCAdj (Billions)



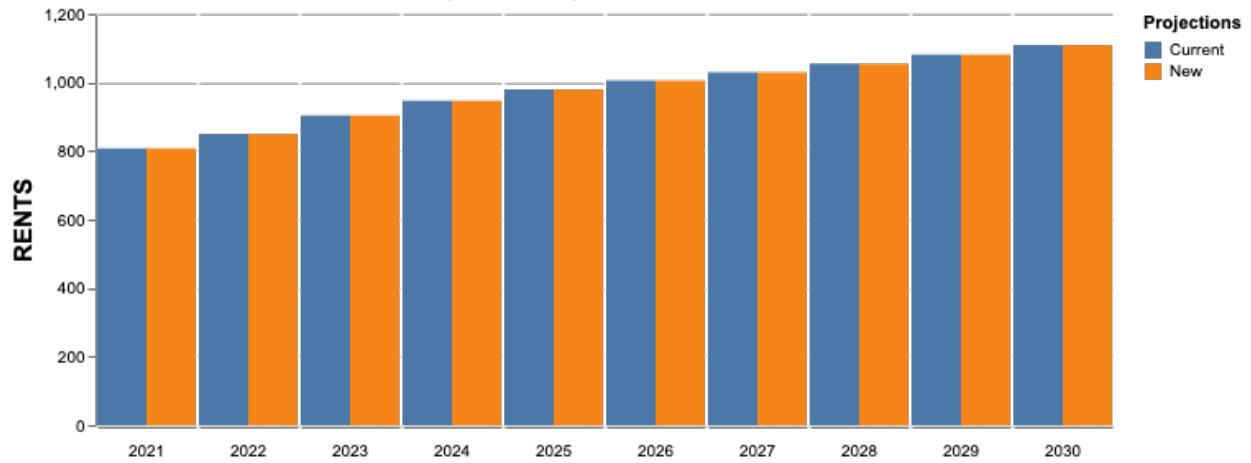
### Personal Interest Income (Billions)



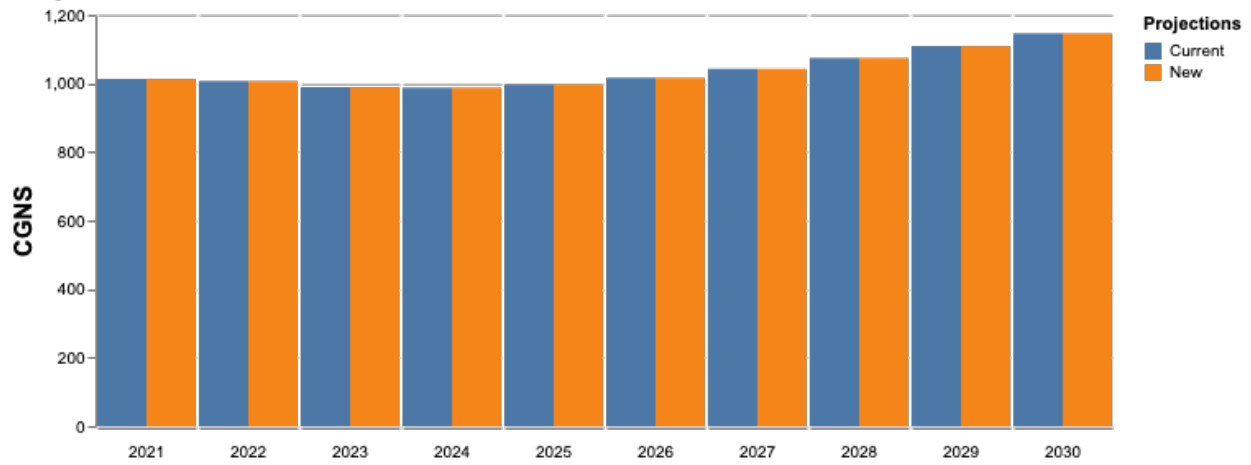
### Personal Dividend Income (Billions)



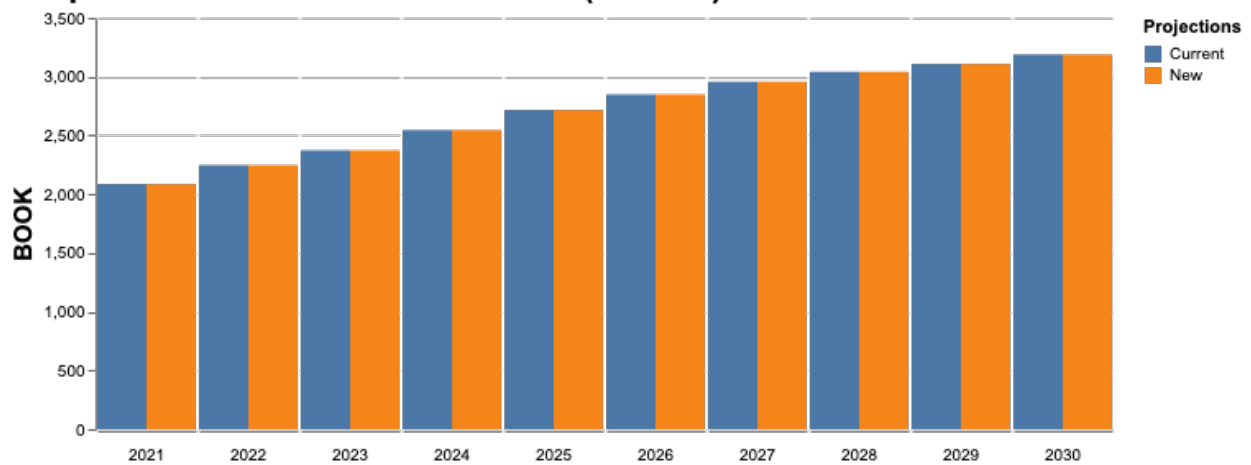
### Rental Income with CCADJ (Billions)



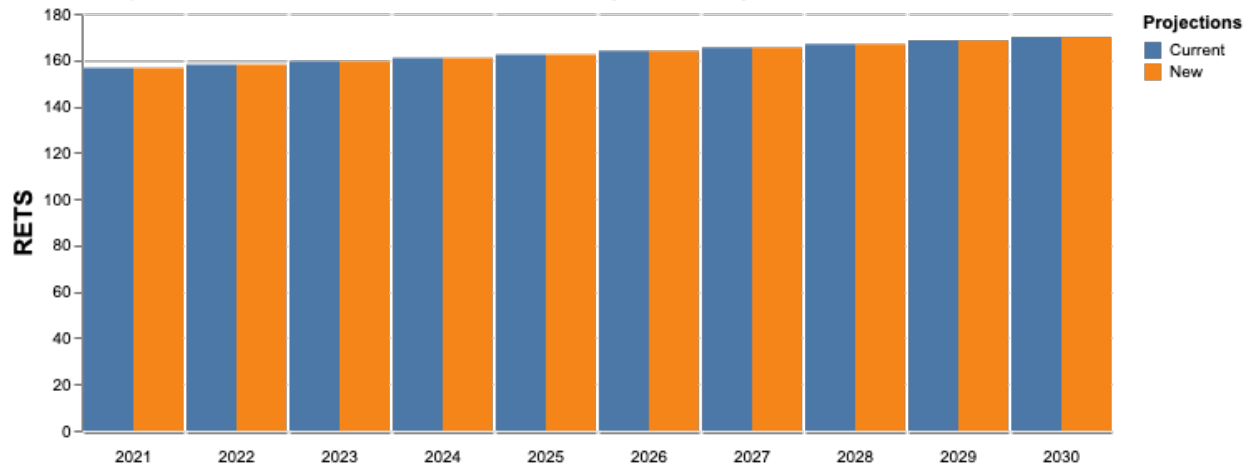
### Capital Gains Realizations



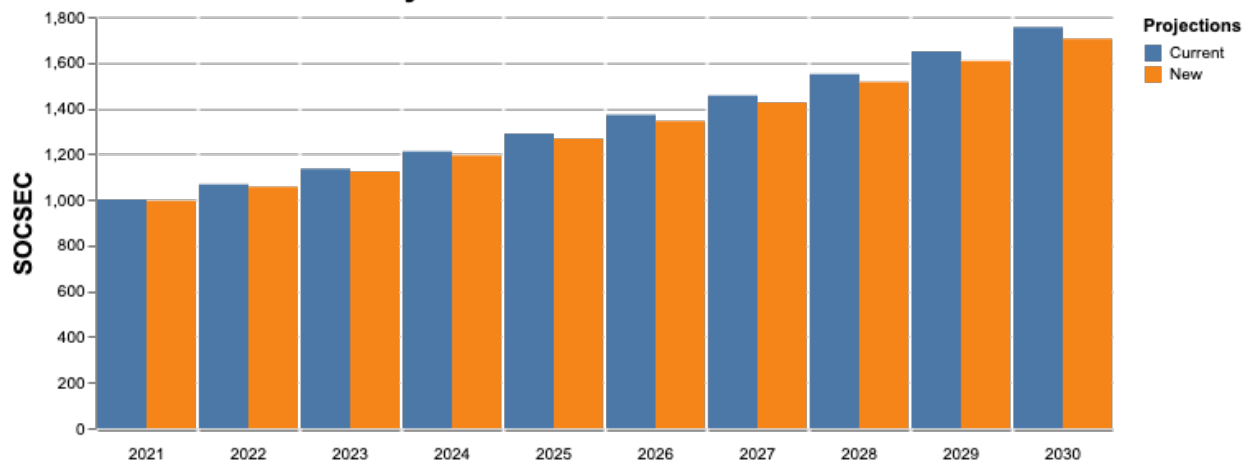
### Corporate Profits with IVA & CCADJ (Billions)



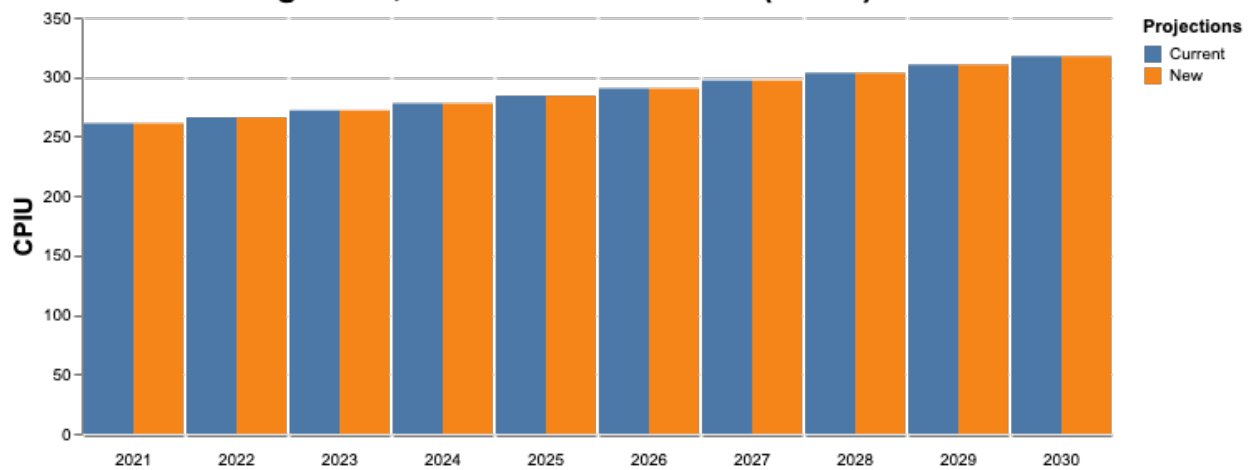
### IRS Projections of Individual Returns (Millions)



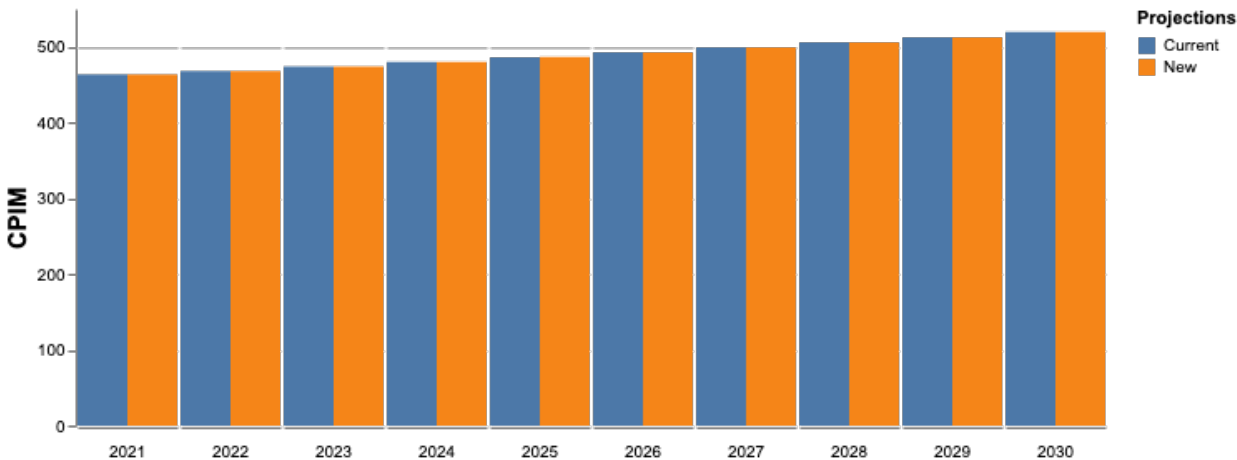
### Scheduled Social Security Benefits



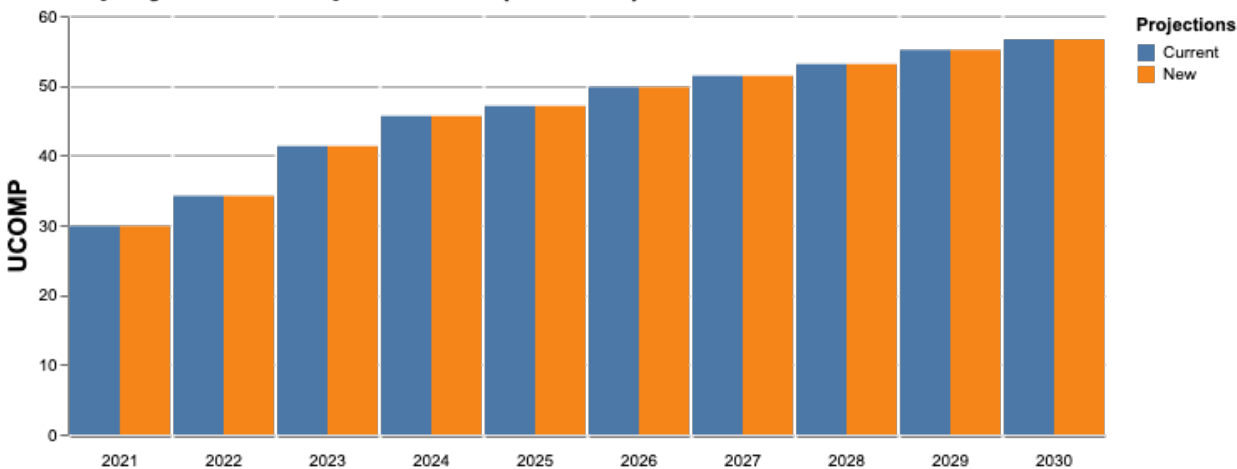
### Consumer Pricing Index, All Urban Consumers (CPI-U) - 1982-84=100



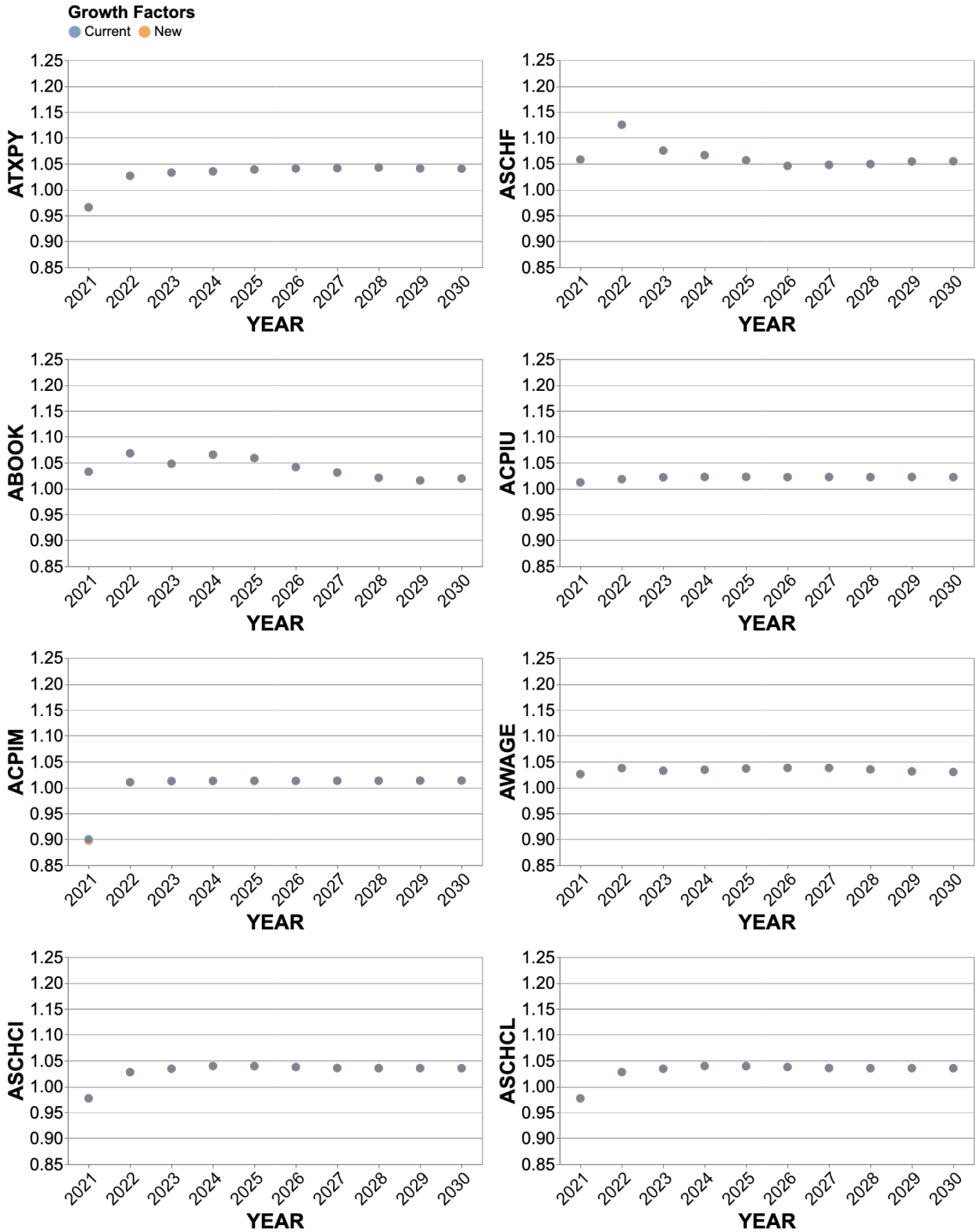
CPI Medical Care

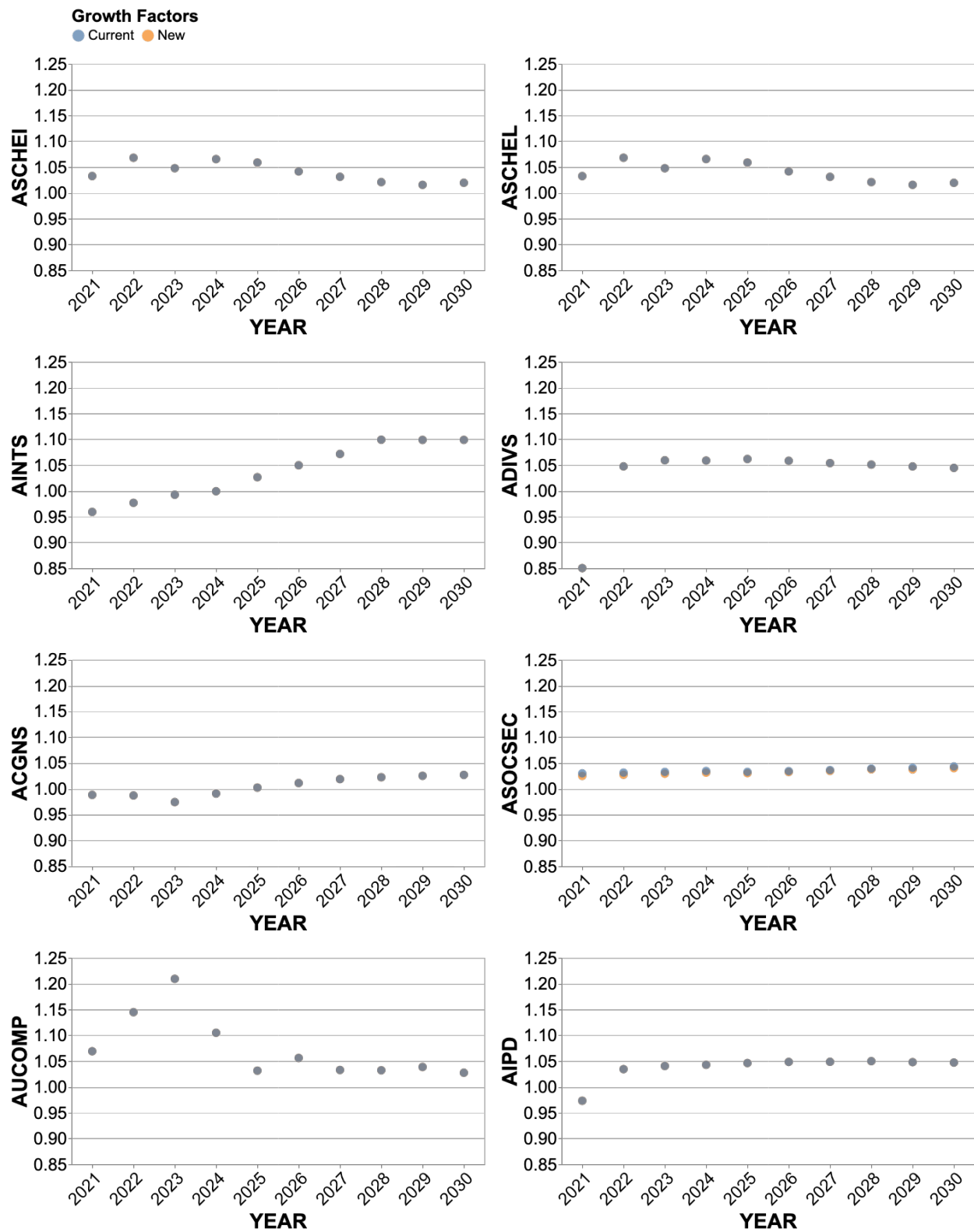


Unemployment Compensation (Billions)

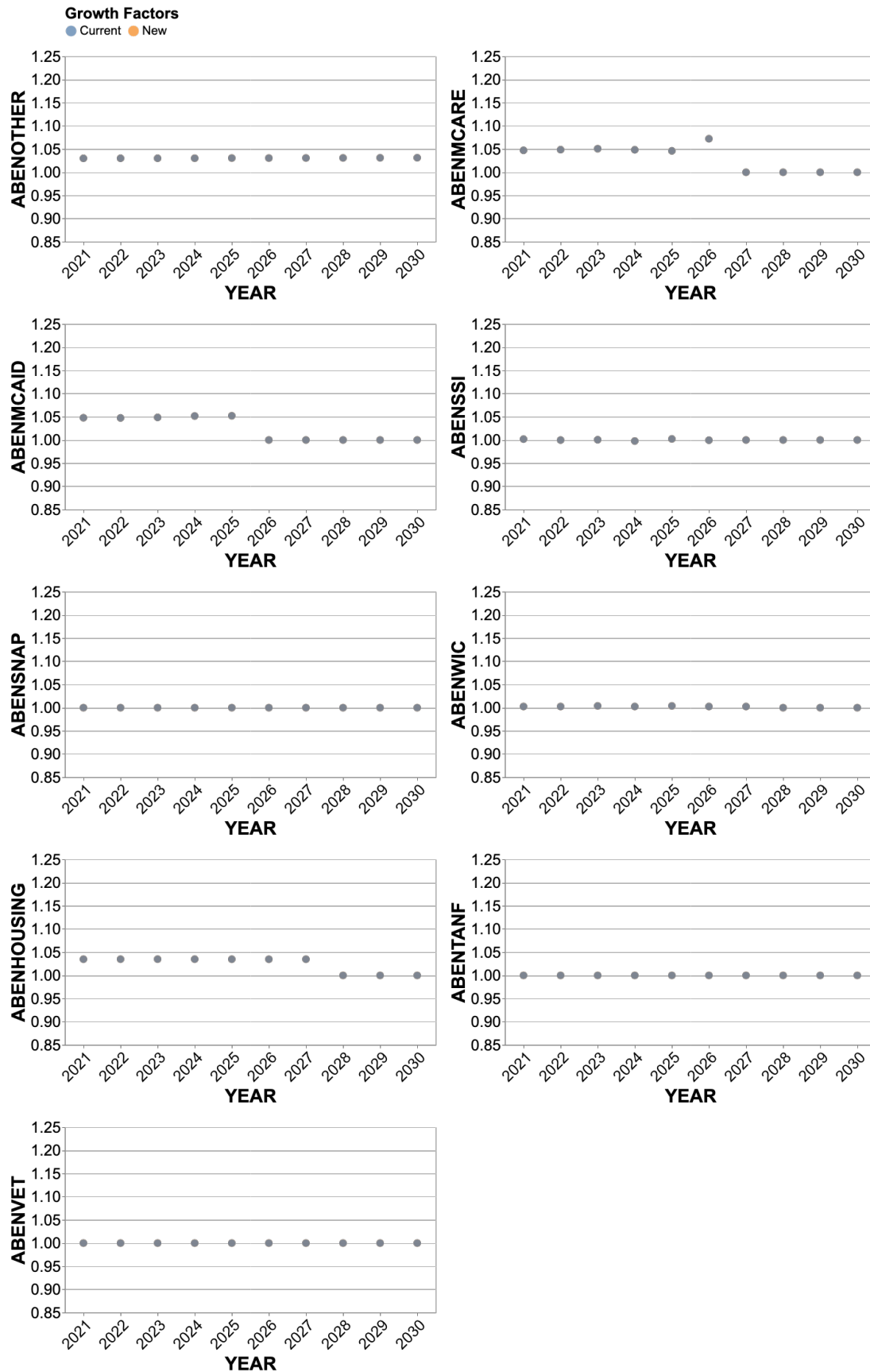


# Growth Rate Projections

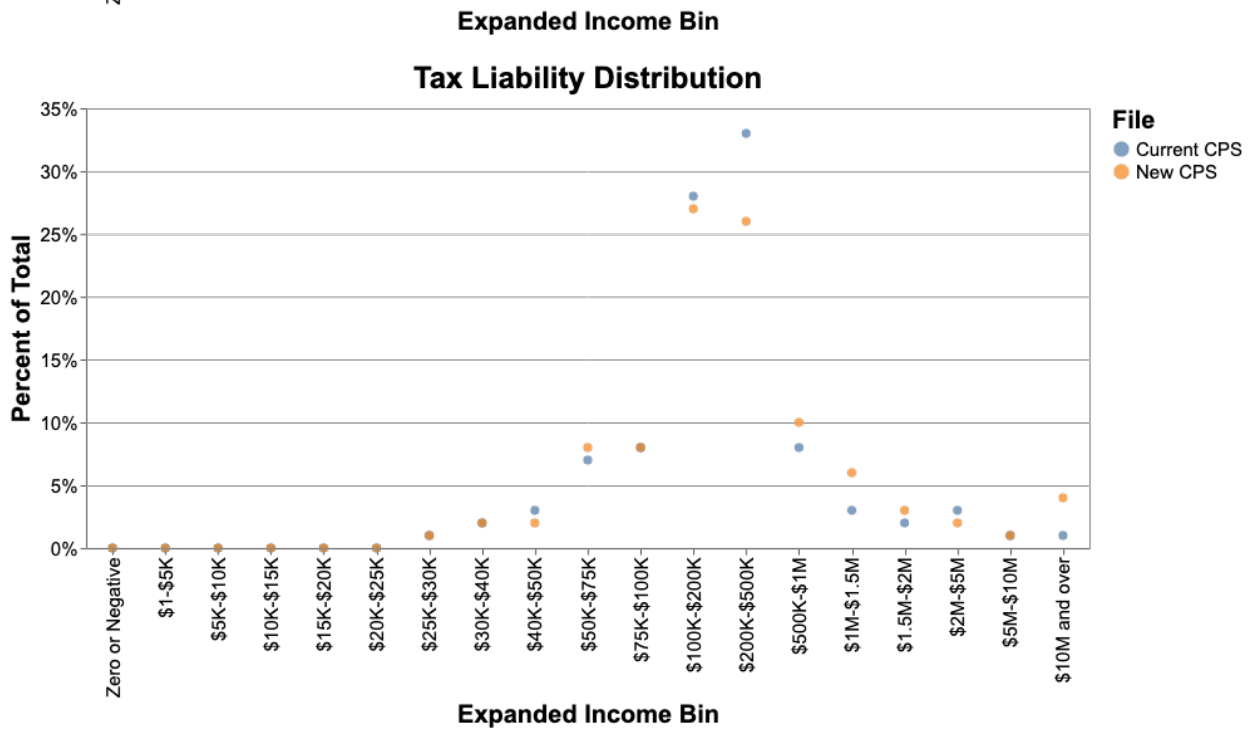
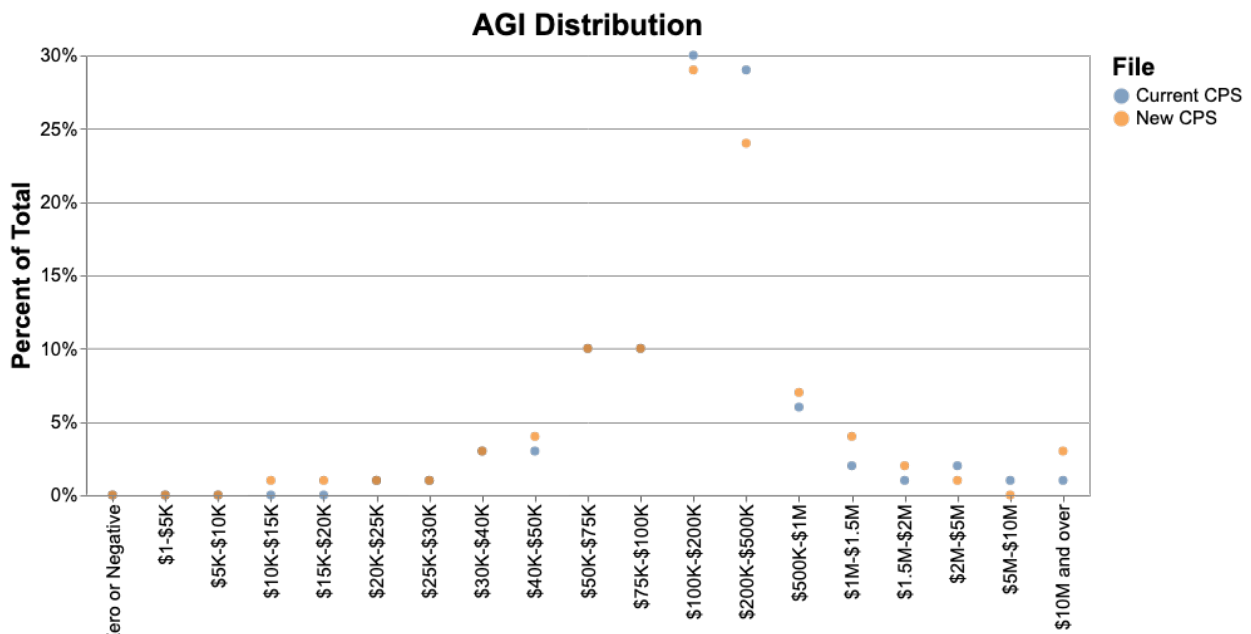




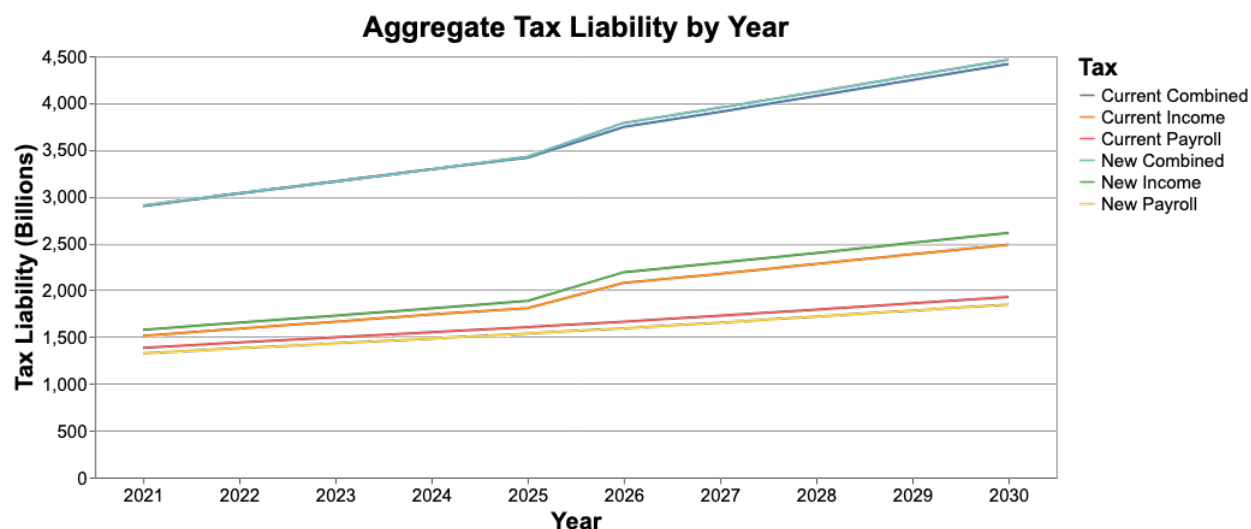




# Distribution of Select Variables



## Aggregate Tax Liability



## Combined Tax Liability by Year (Billions)

|            | 2021   | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current    | 2900   | 3033.5 | 3162.4 | 3293.1 | 3417.7 | 3745.4 | 3905.4 | 4075.4 | 4245.4 | 4416.5 |
| New        | 2905.7 | 3037.3 | 3160.7 | 3291.6 | 3426.1 | 3787.4 | 3949.8 | 4116.3 | 4289.7 | 4461.6 |
| Change     | -5.7   | -3.8   | 1.7    | 1.5    | -8.4   | -42    | -44.4  | -40.9  | -44.3  | -45.1  |
| Pct Change | -0.2   | -0.13  | 0.05   | 0.05   | -0.25  | -1.12  | -1.14  | -1     | -1.04  | -1.02  |

## Income Tax Liability by Year (Billions)

|            | 2021   | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current    | 1513.9 | 1590.8 | 1665.1 | 1740.8 | 1810   | 2080.1 | 2177.3 | 2280.7 | 2383.5 | 2487.1 |
| New        | 1578.6 | 1656.3 | 1727.7 | 1806.1 | 1887.4 | 2193.5 | 2295.5 | 2397.9 | 2506.8 | 2613.6 |
| Change     | -64.7  | -65.5  | -62.6  | -65.3  | -77.4  | -113.4 | -118.2 | -117.2 | -123.3 | -126.5 |
| Pct Change | -4.27  | -4.12  | -3.76  | -3.75  | -4.28  | -5.45  | -5.43  | -5.14  | -5.17  | -5.09  |

## Payroll Tax Liability by Year (Billions)

|            | 2021   | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current    | 1386.1 | 1442.8 | 1497.3 | 1552.2 | 1607.7 | 1665.3 | 1728.1 | 1794.7 | 1861.9 | 1929.5 |
| New        | 1327.1 | 1381   | 1433   | 1485.5 | 1538.7 | 1594   | 1654.3 | 1718.4 | 1783   | 1848   |
| Change     | 59     | 61.8   | 64.3   | 66.7   | 69     | 71.3   | 73.8   | 76.3   | 78.9   | 81.5   |
| Pct Change | 4.26   | 4.28   | 4.29   | 4.3    | 4.29   | 4.28   | 4.27   | 4.25   | 4.24   | 4.22   |