

TaxData Updates

Generated on 2025-02-12

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.

- #448: CBO 2025 January Baseline Update

Changes in Variable Availability

PUF

Added Variables None

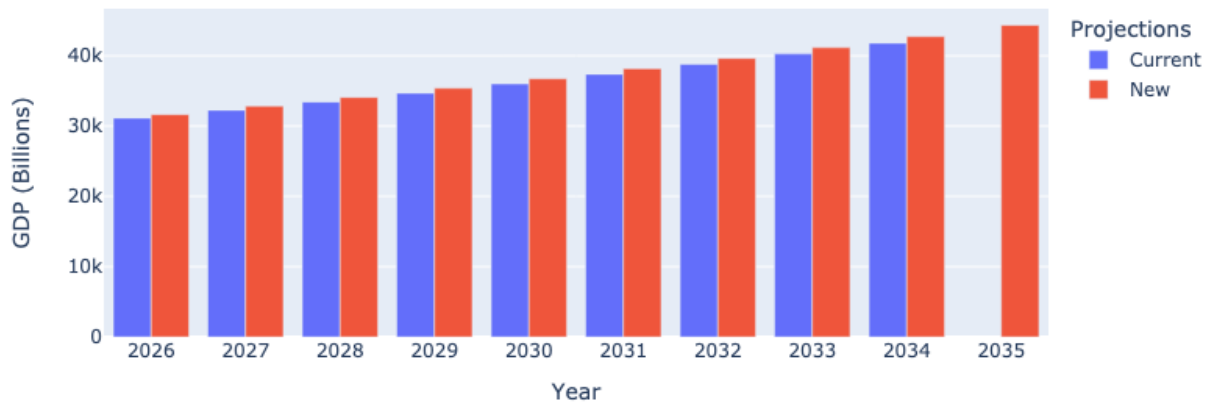
Removed Variables None

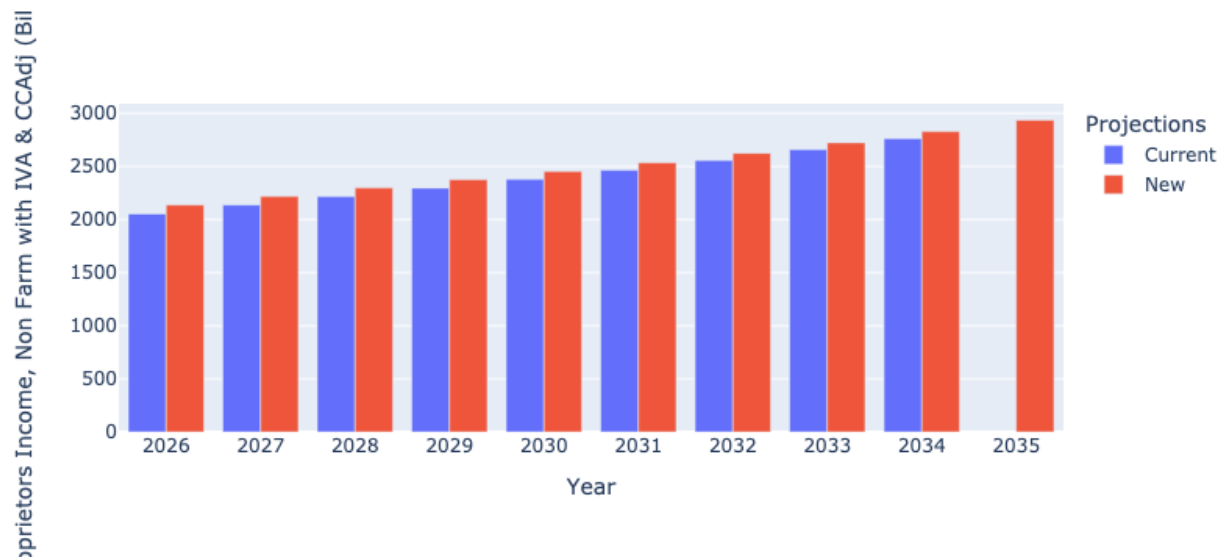
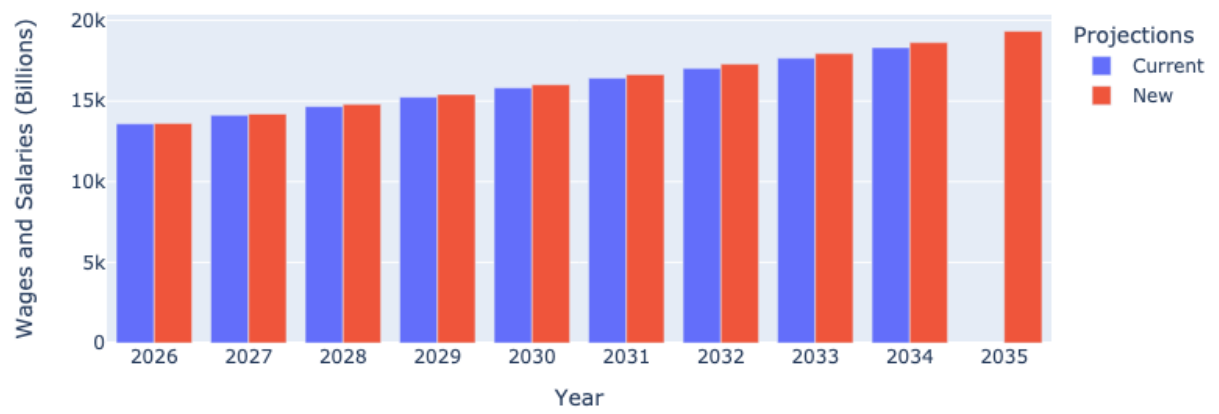
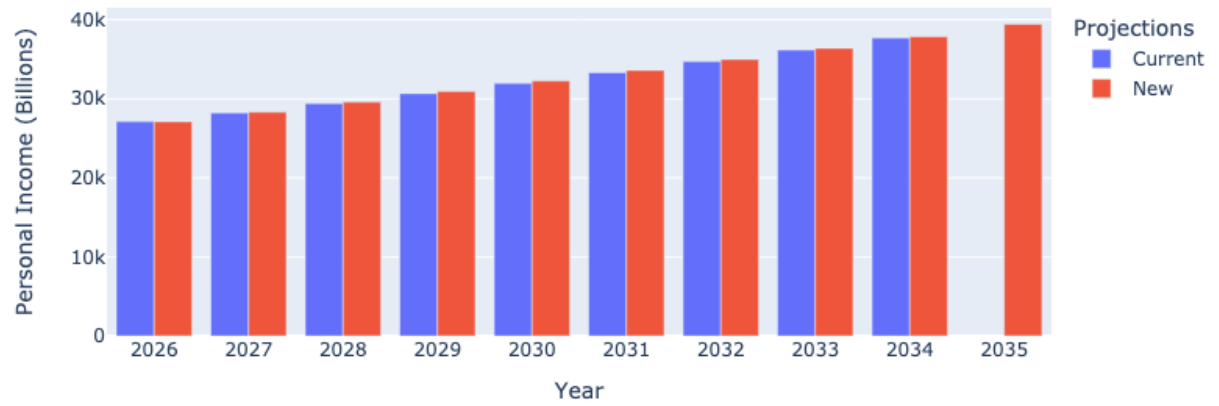
CPS

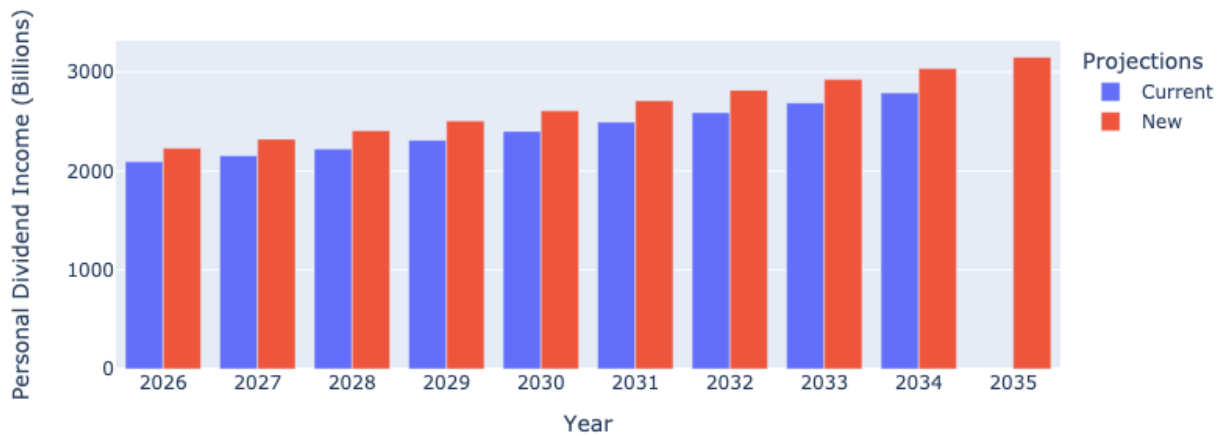
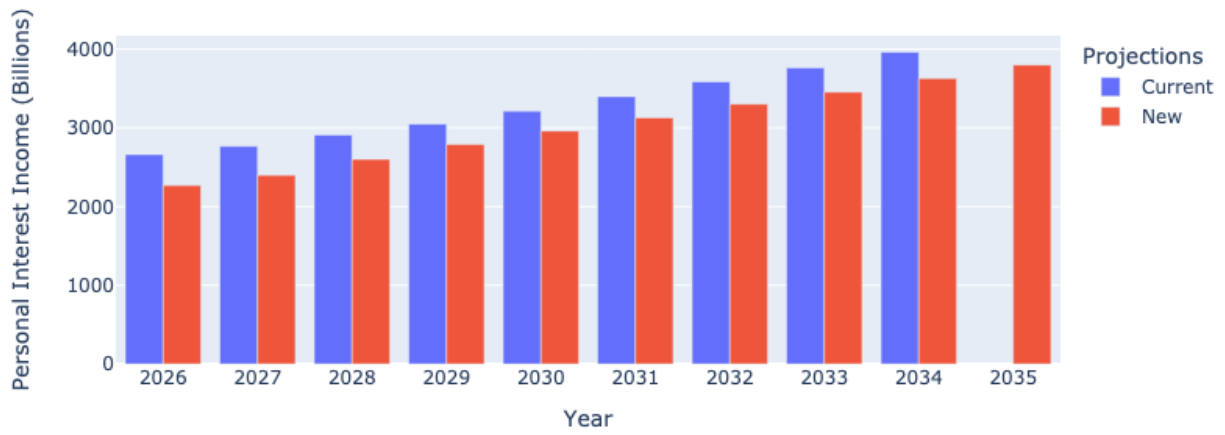
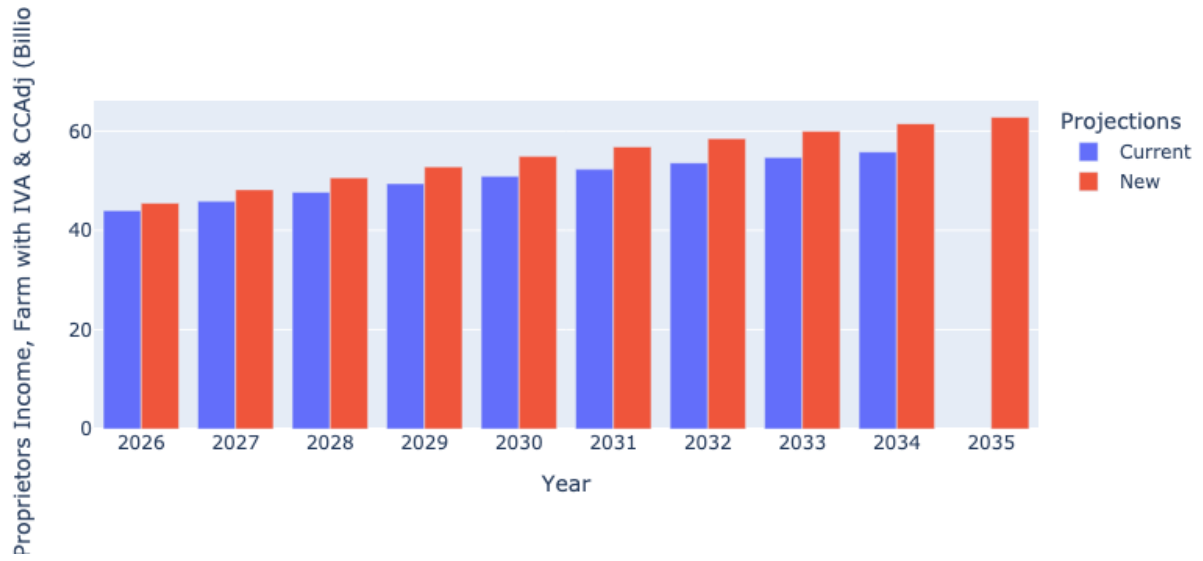
Added Variables None

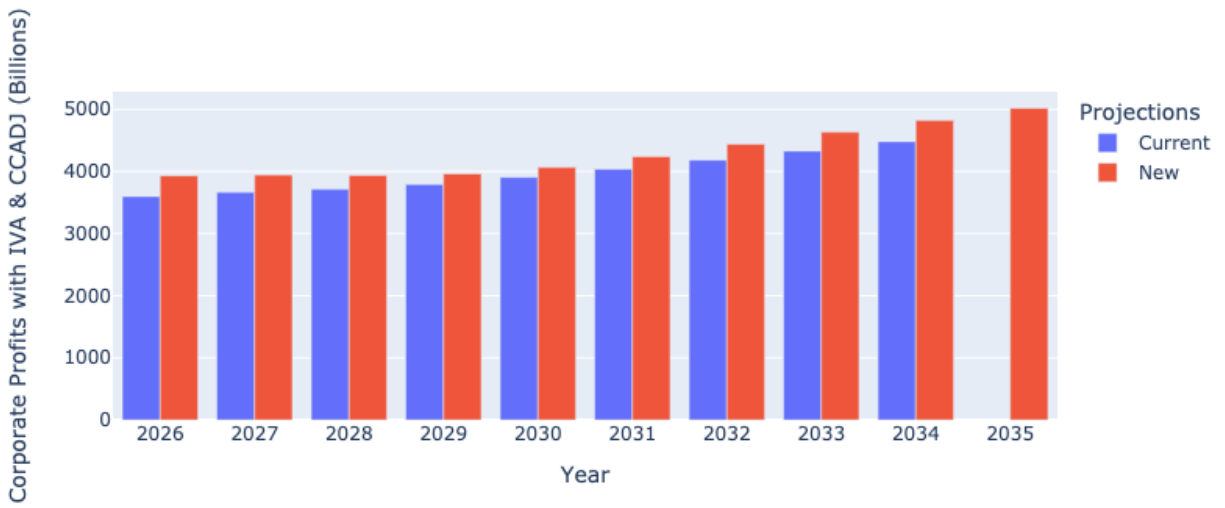
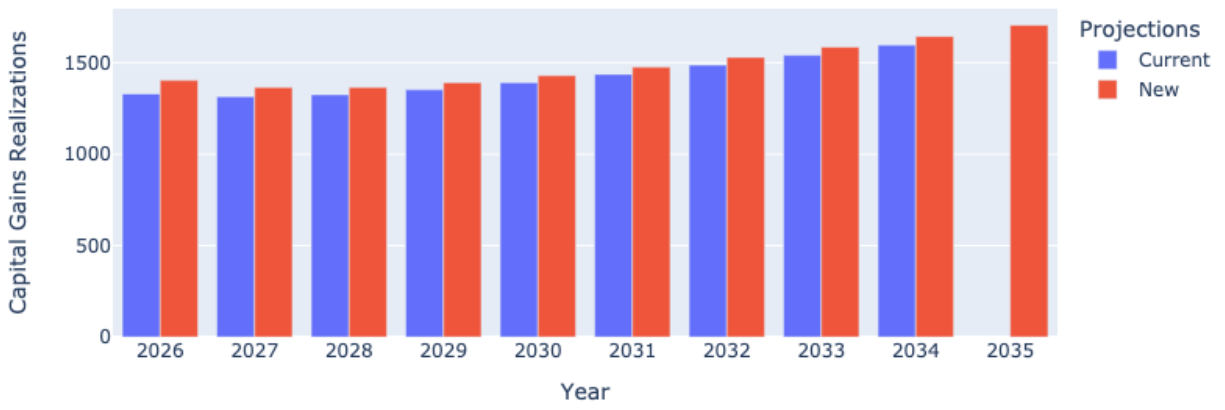
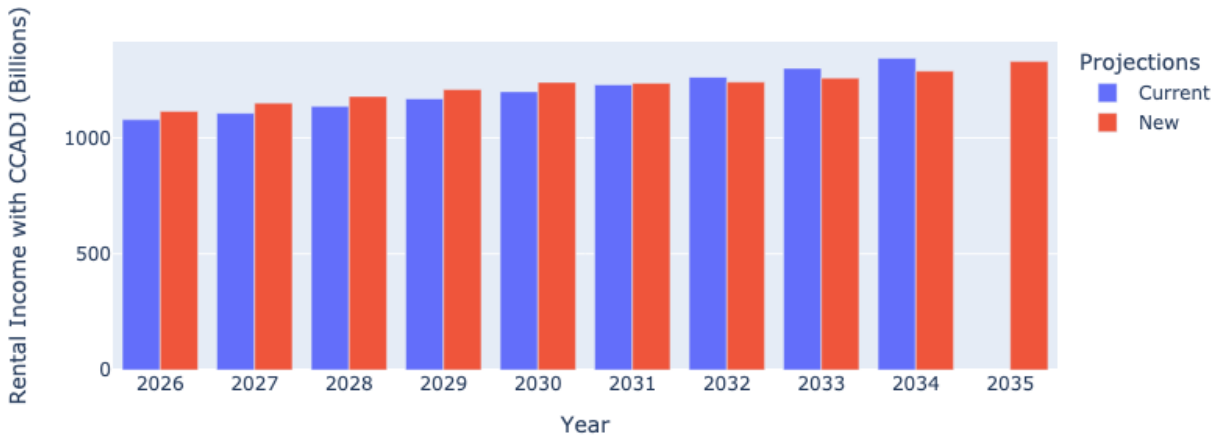
Removed Variables None

CBO Projections

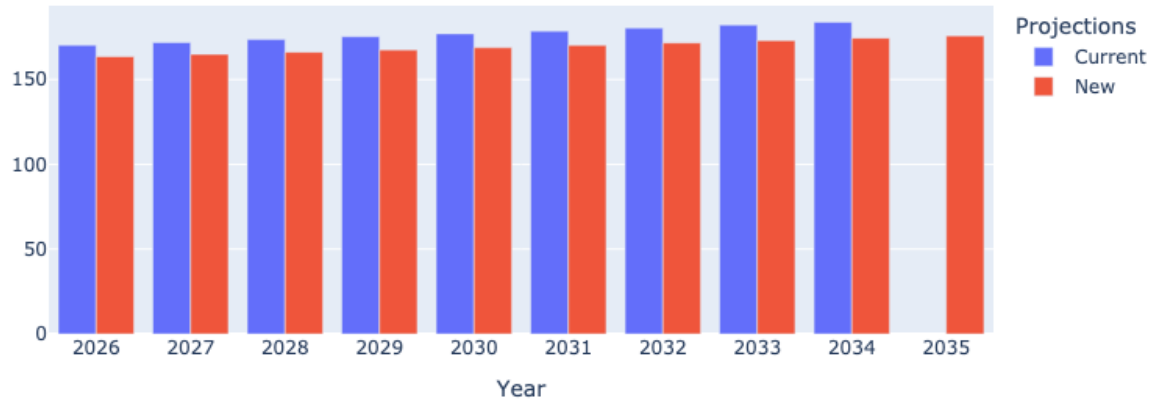




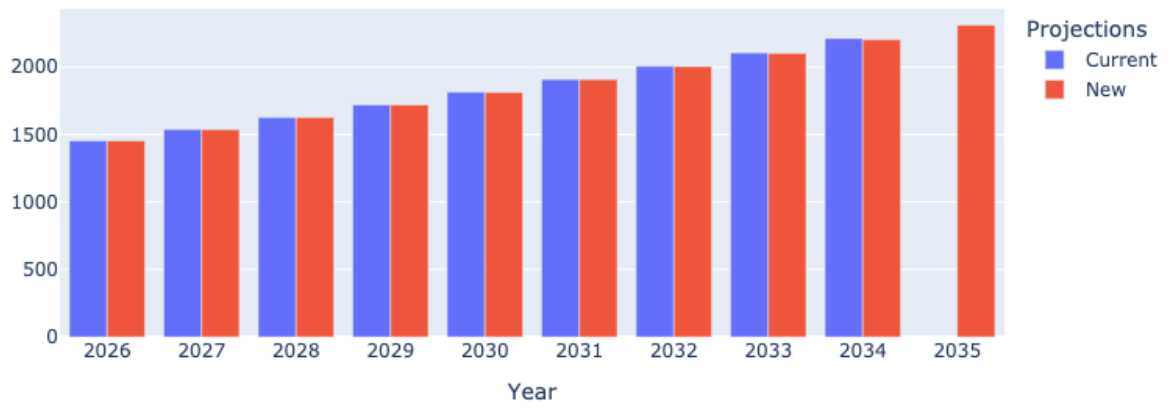




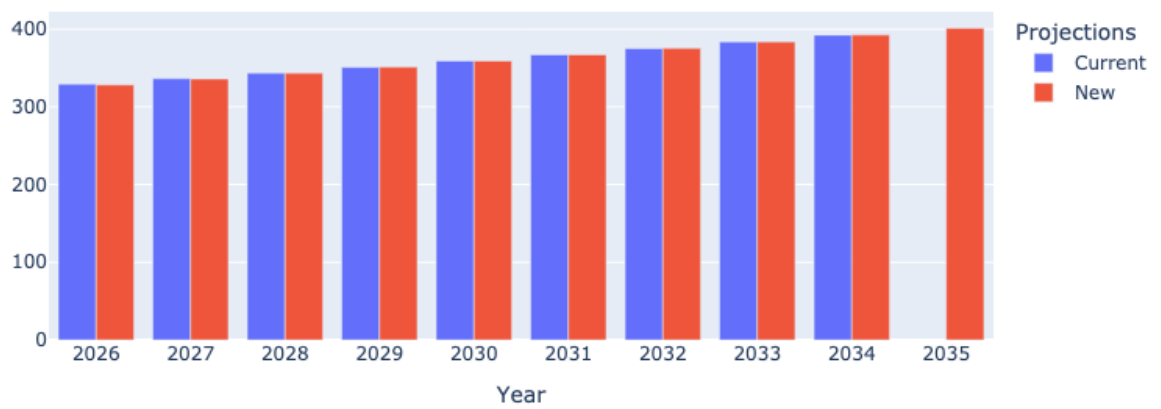
IRS Projections of Individual Returns (Millions)

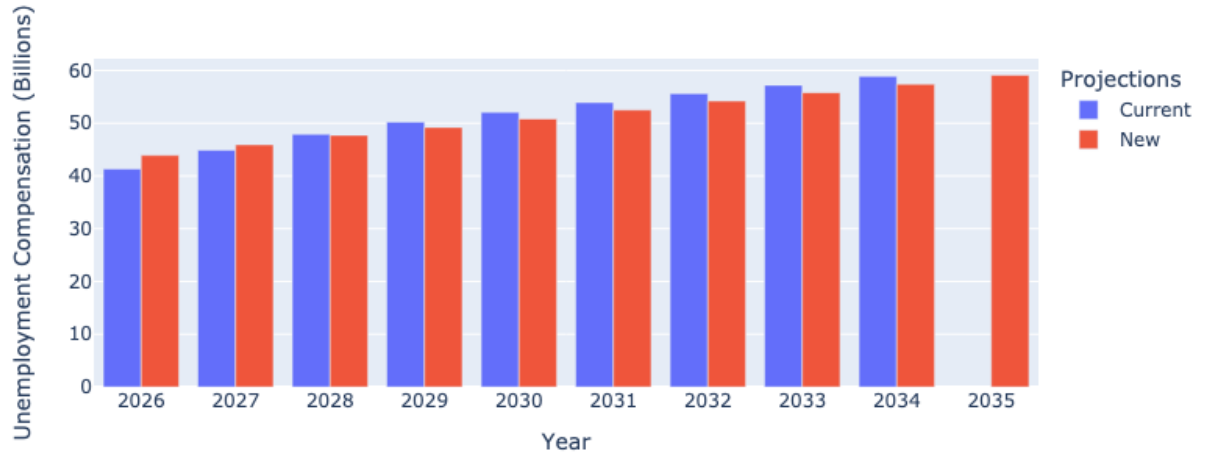
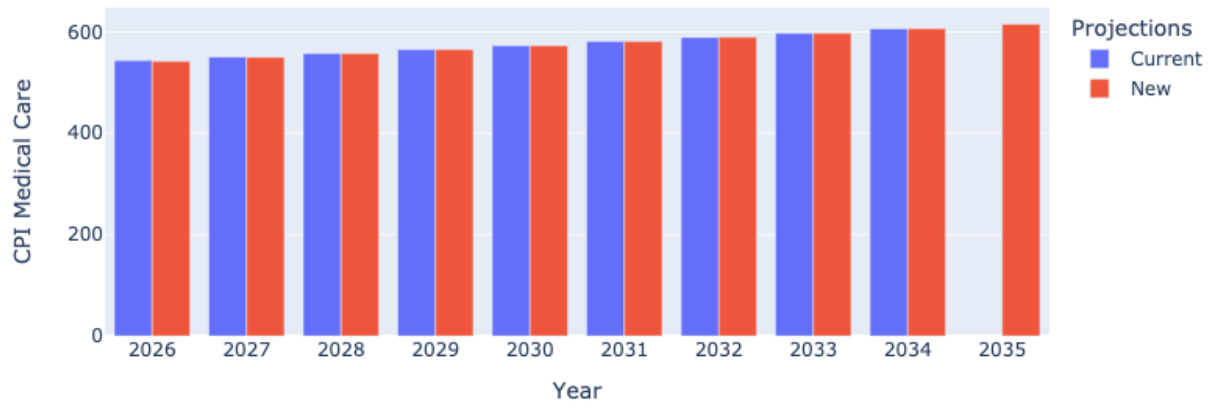


Scheduled Social Security Benefits

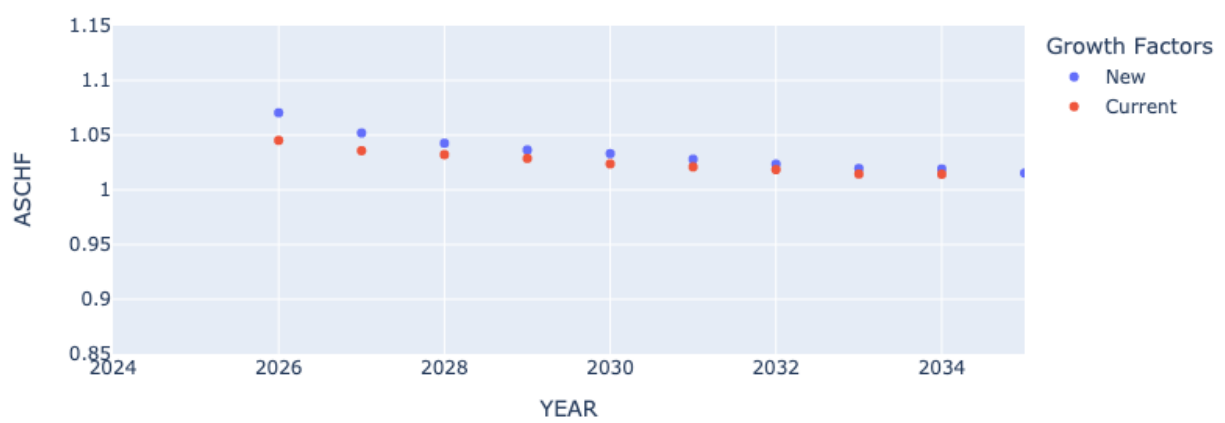
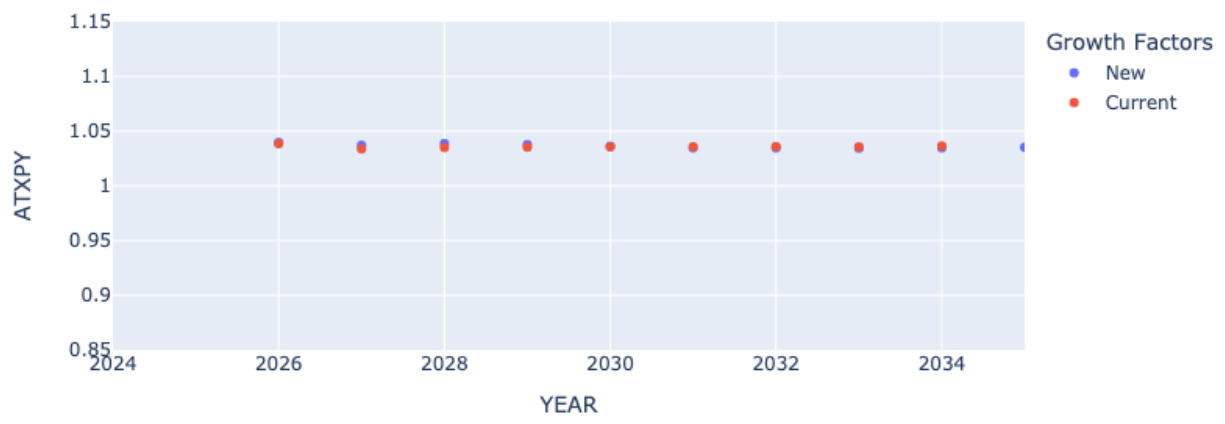


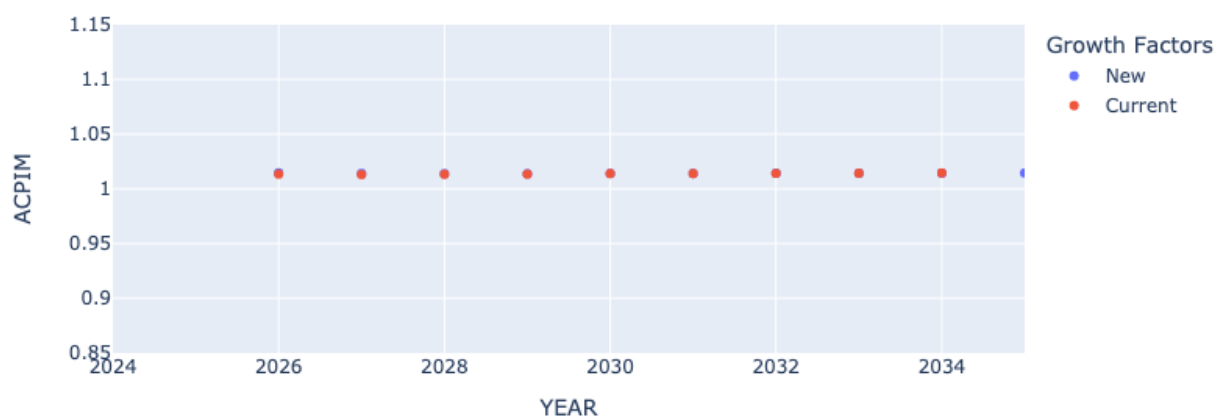
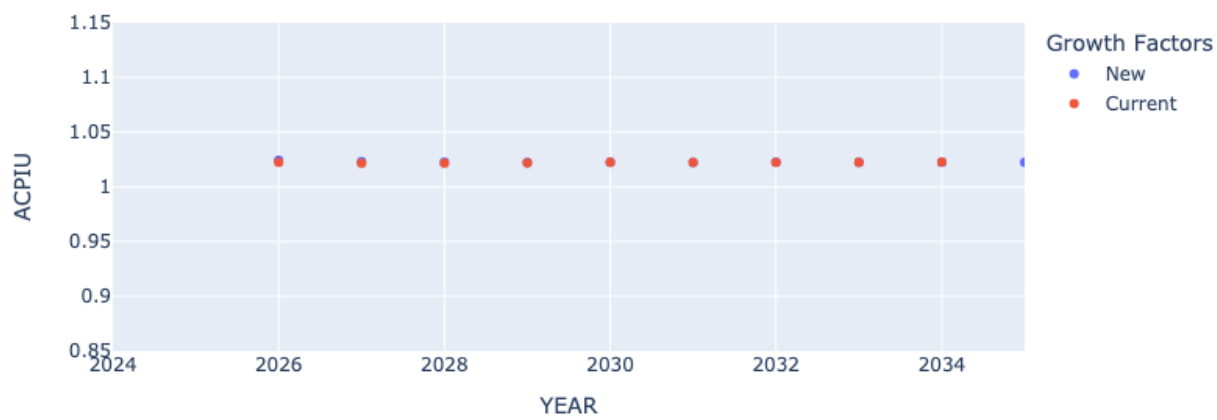
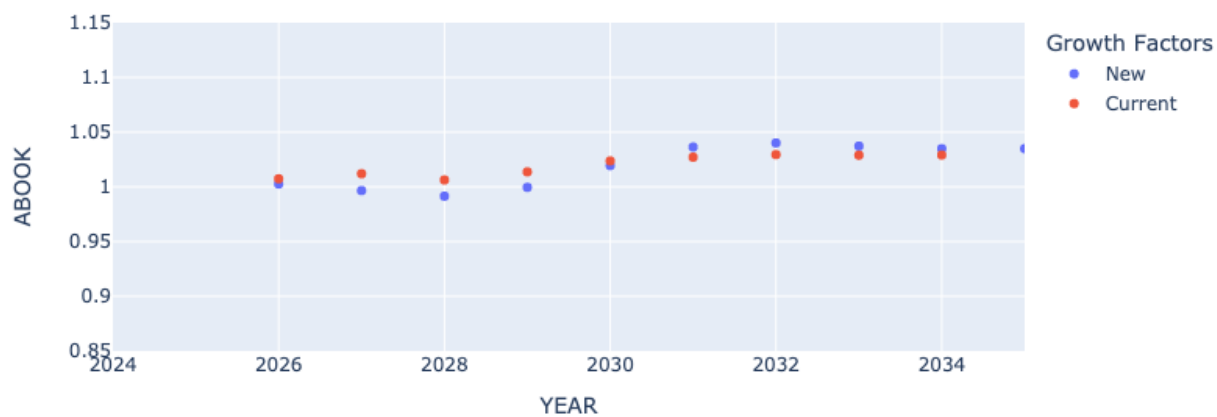
Consumer Pricing Index, All Urban Consumers (CPI-U) - 1982=100

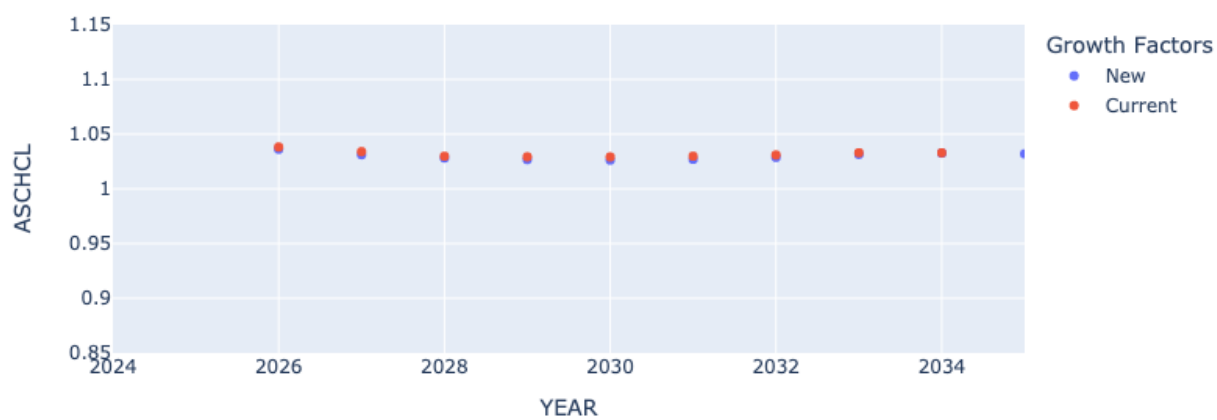
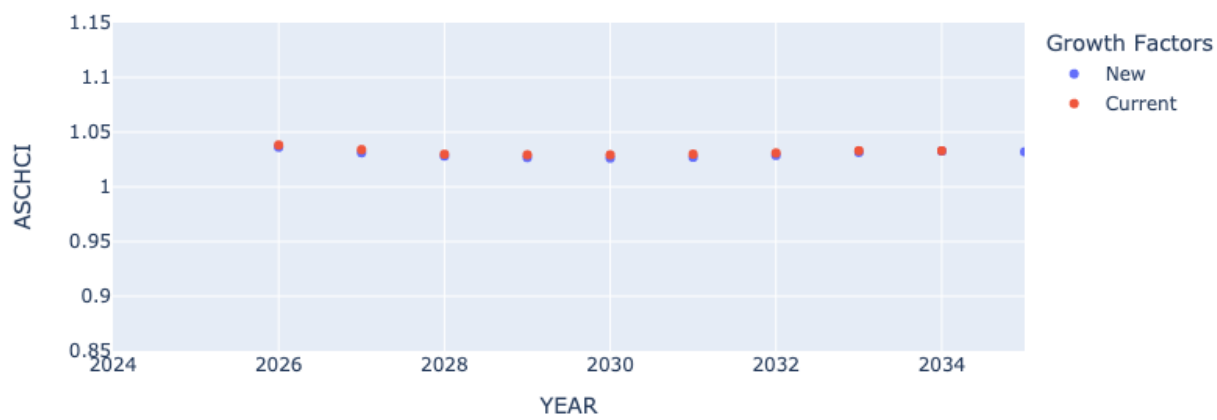
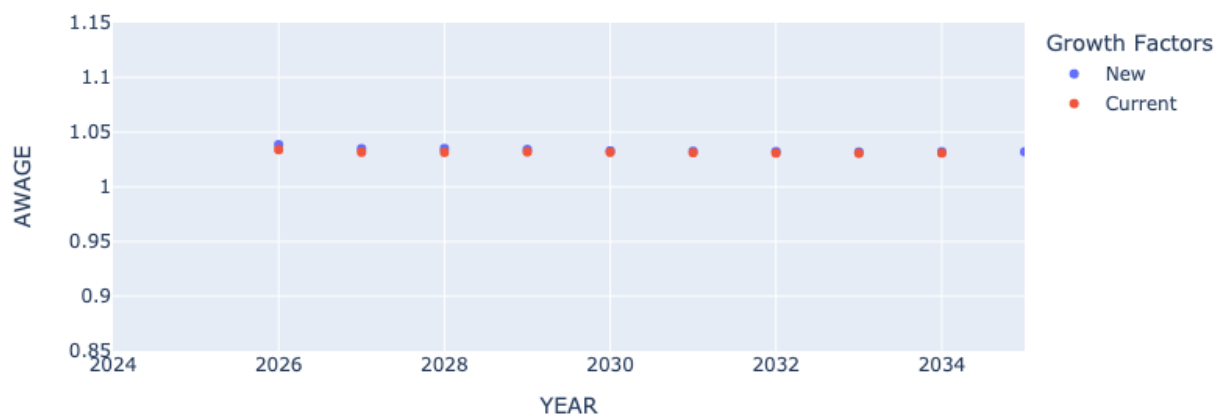


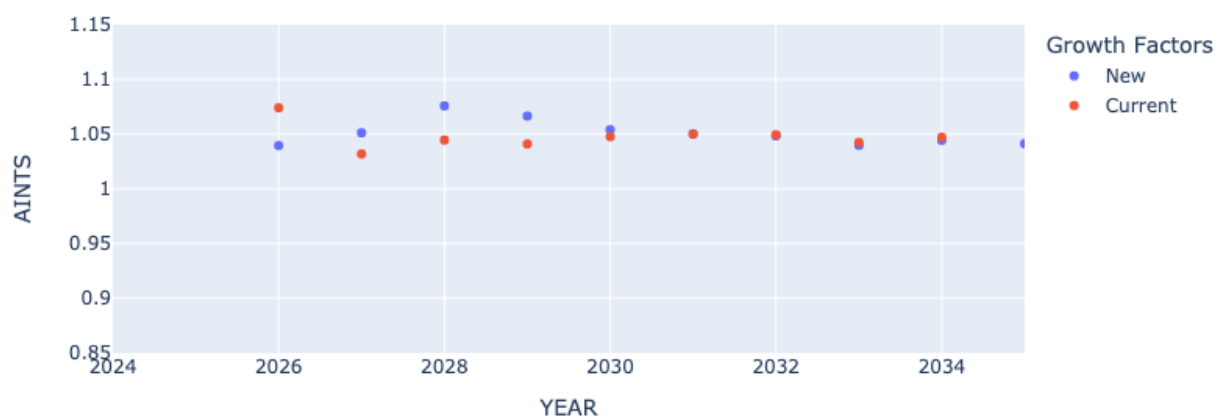
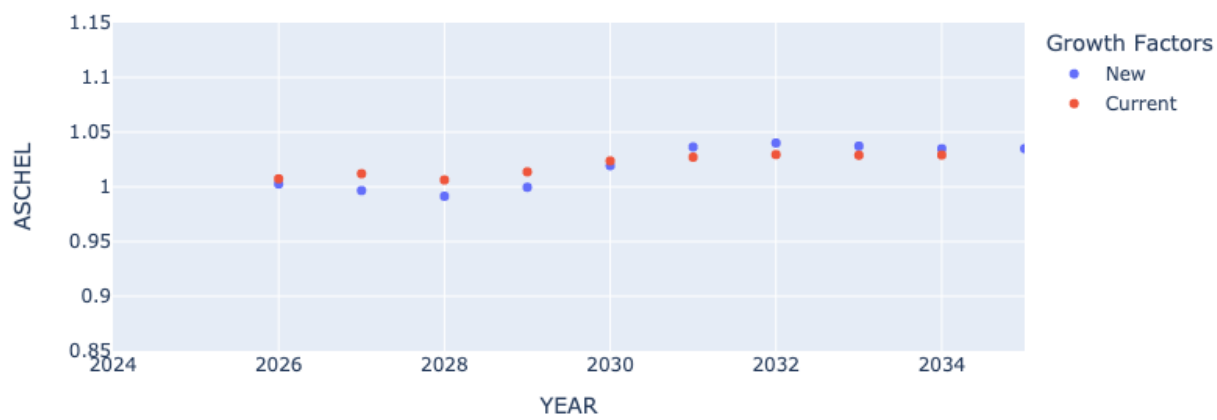
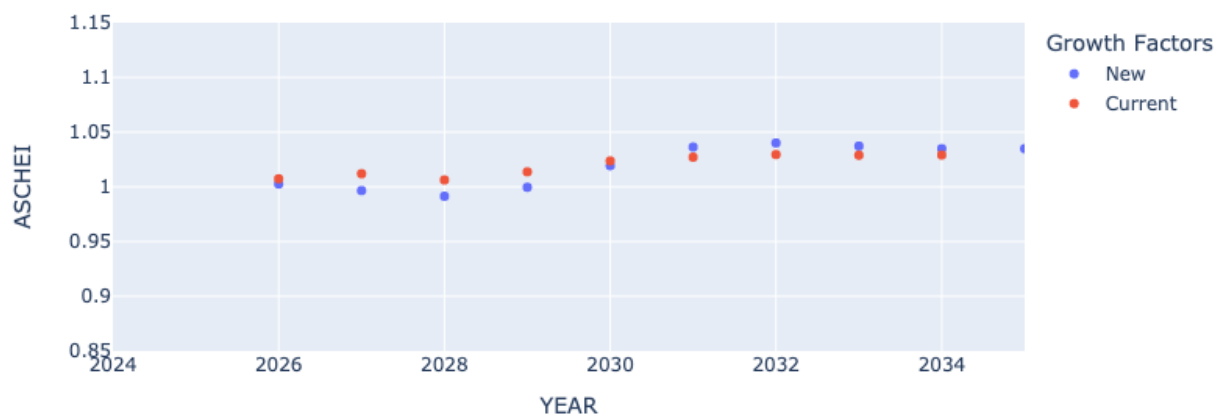


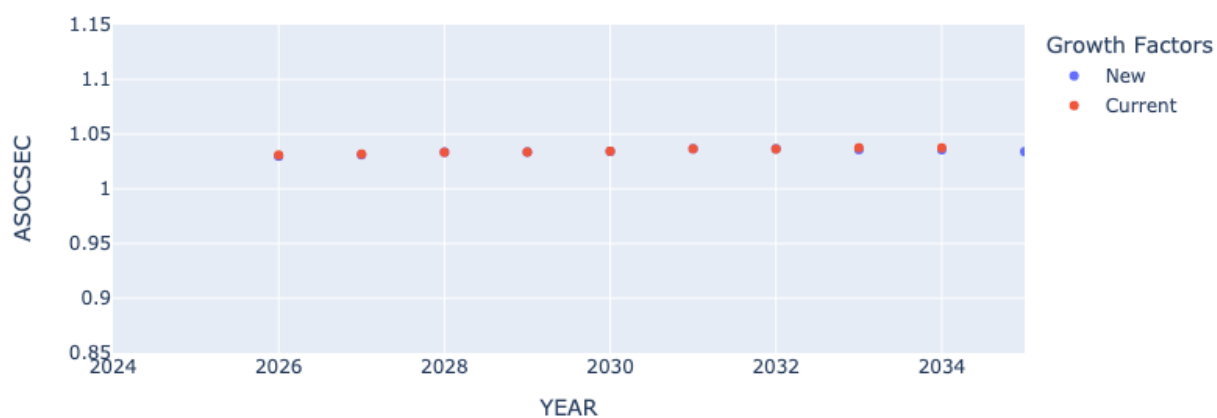
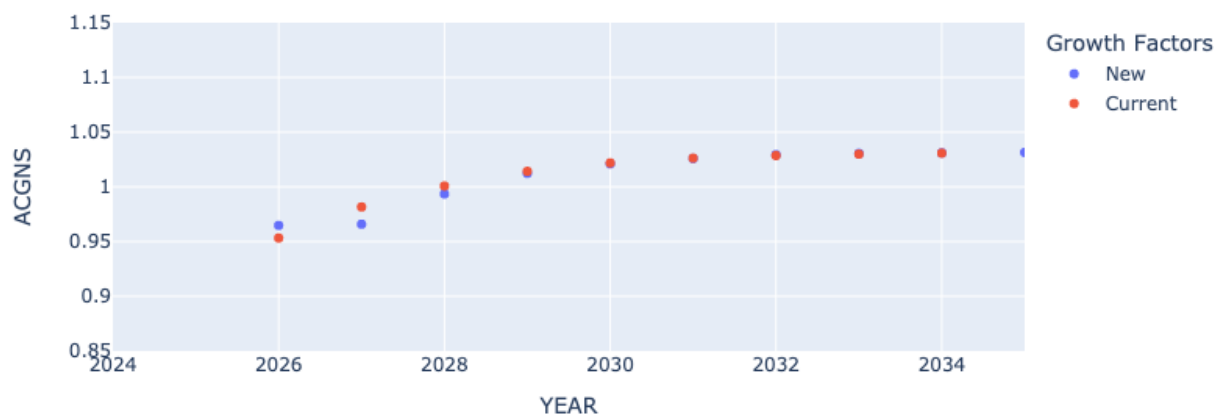
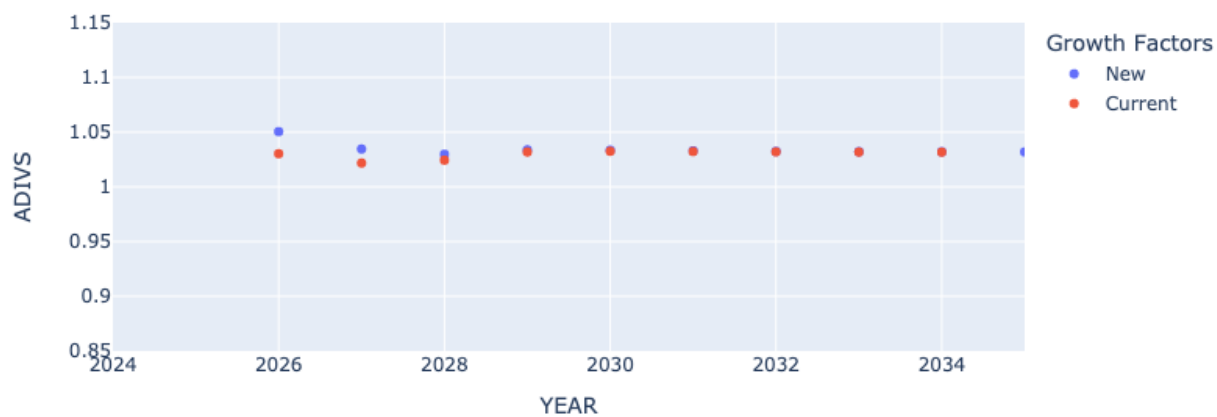
Growth Rate Projections

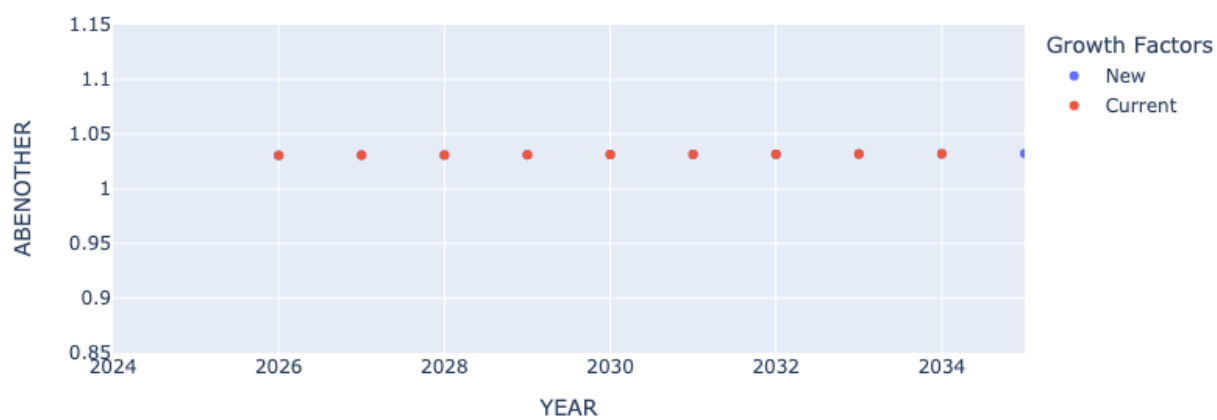
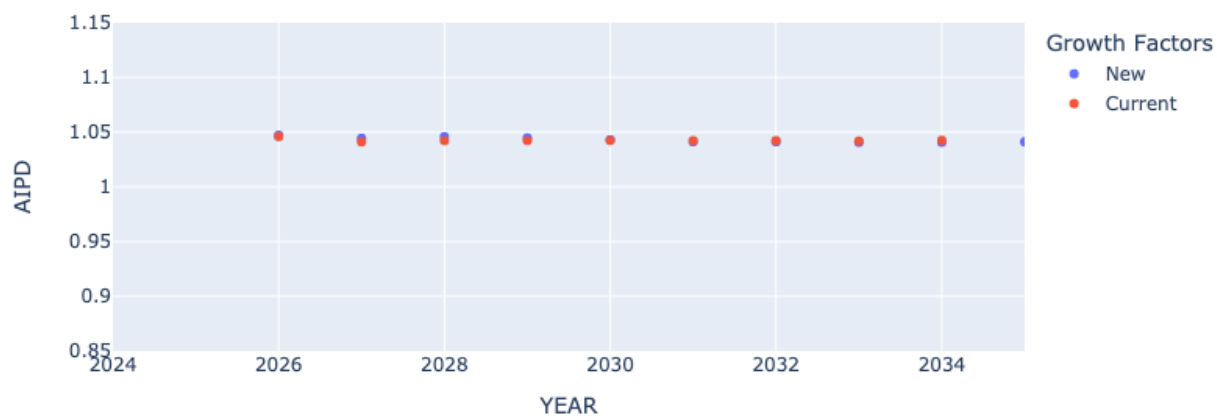
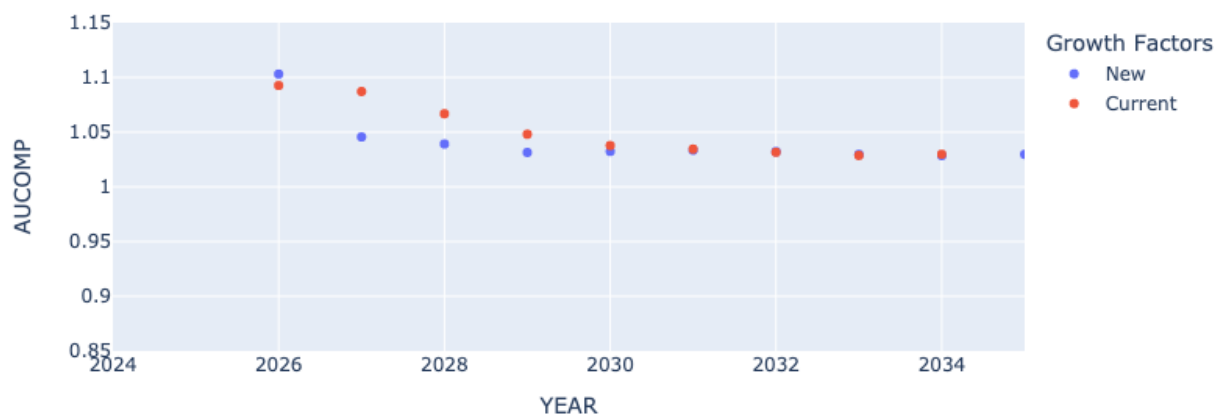


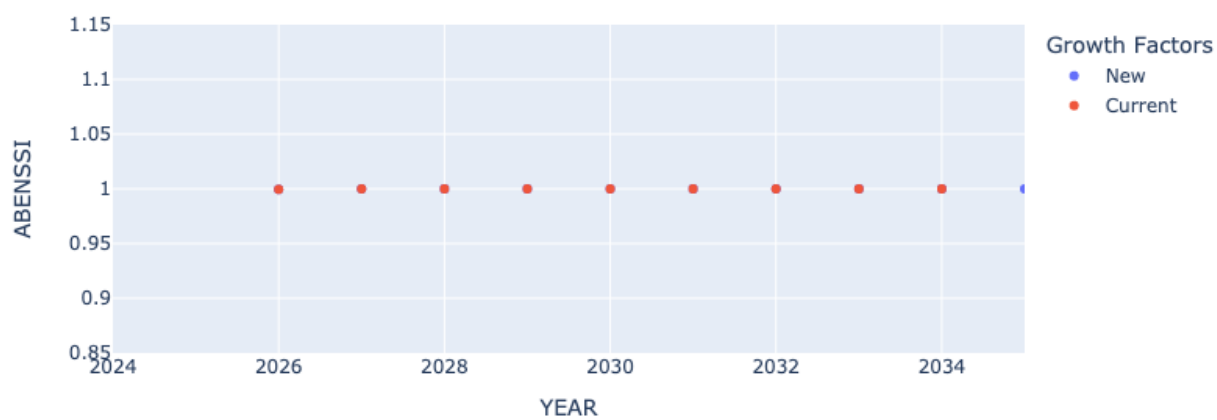
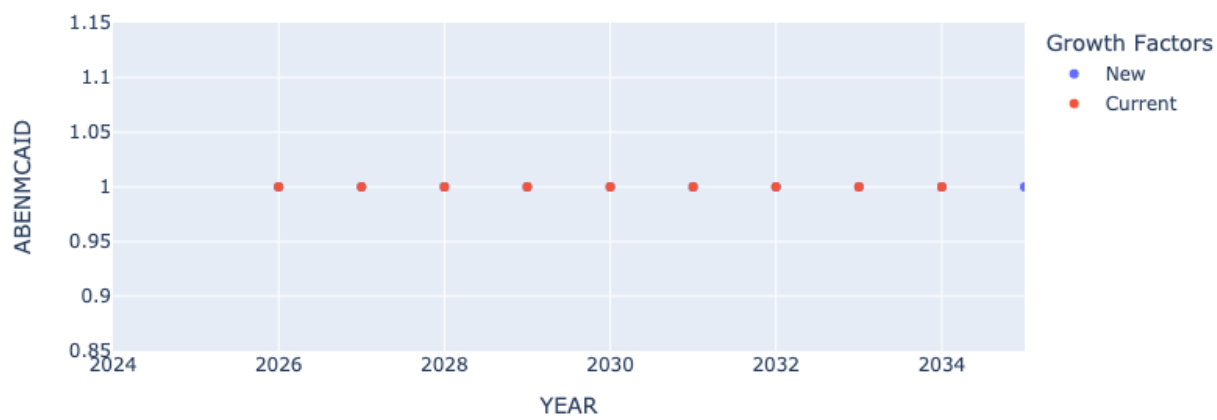
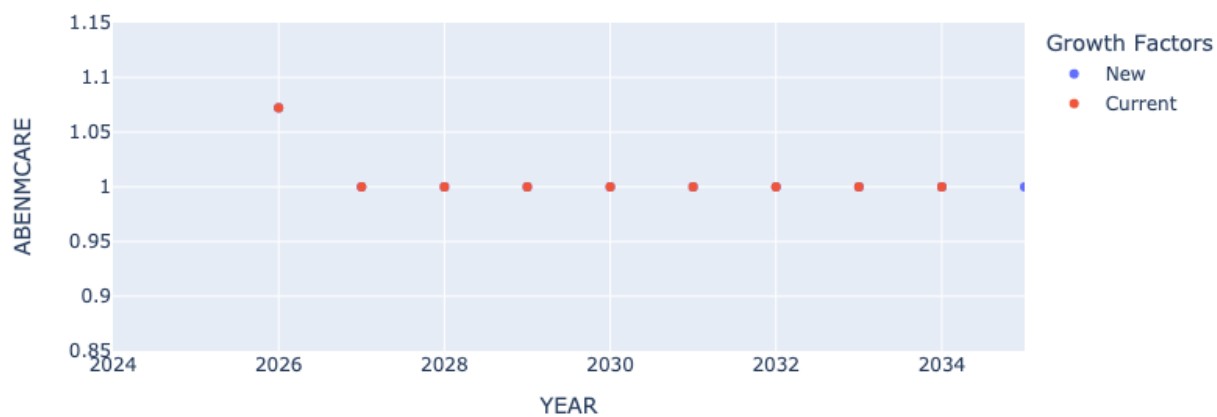


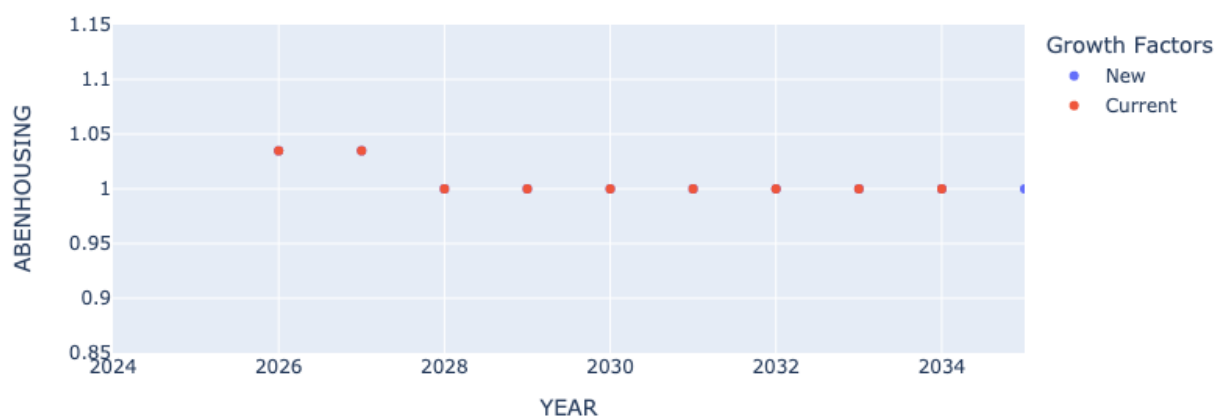
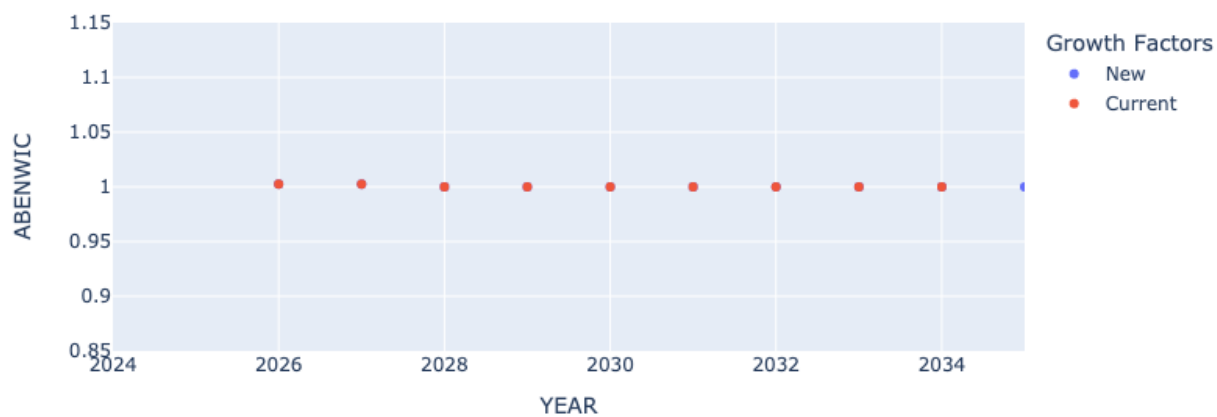
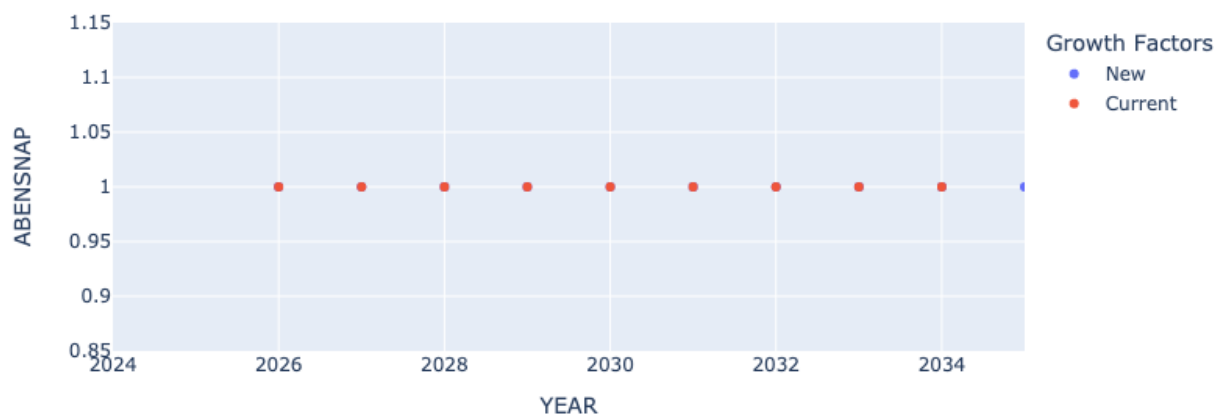


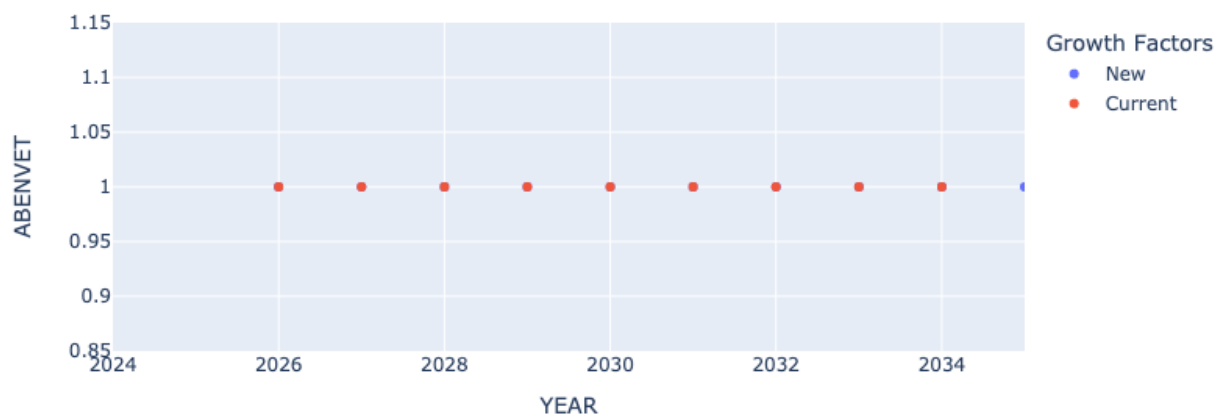
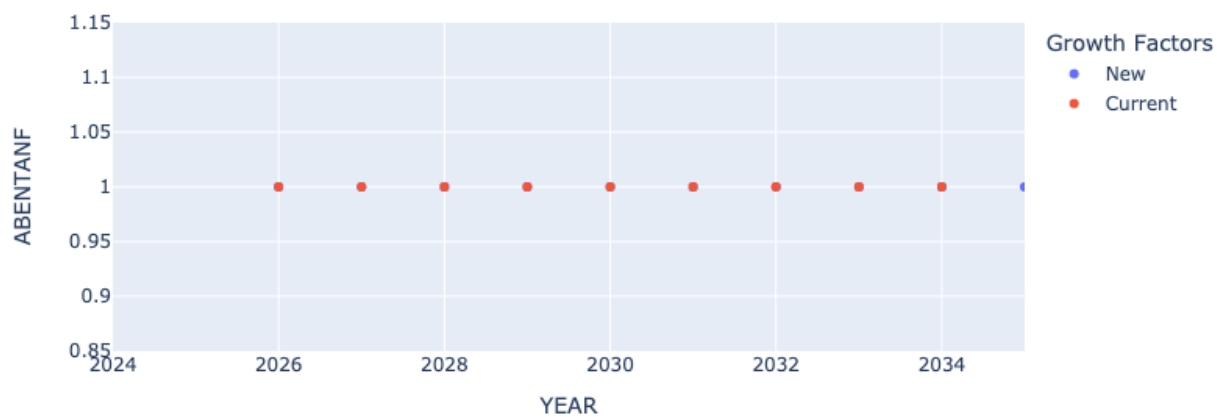






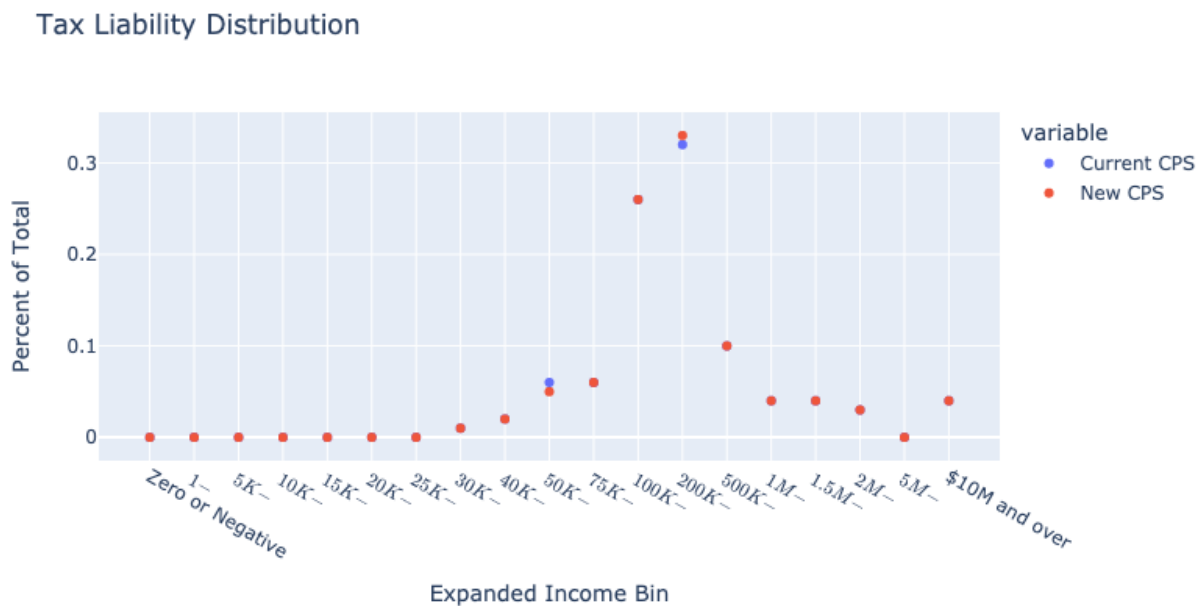
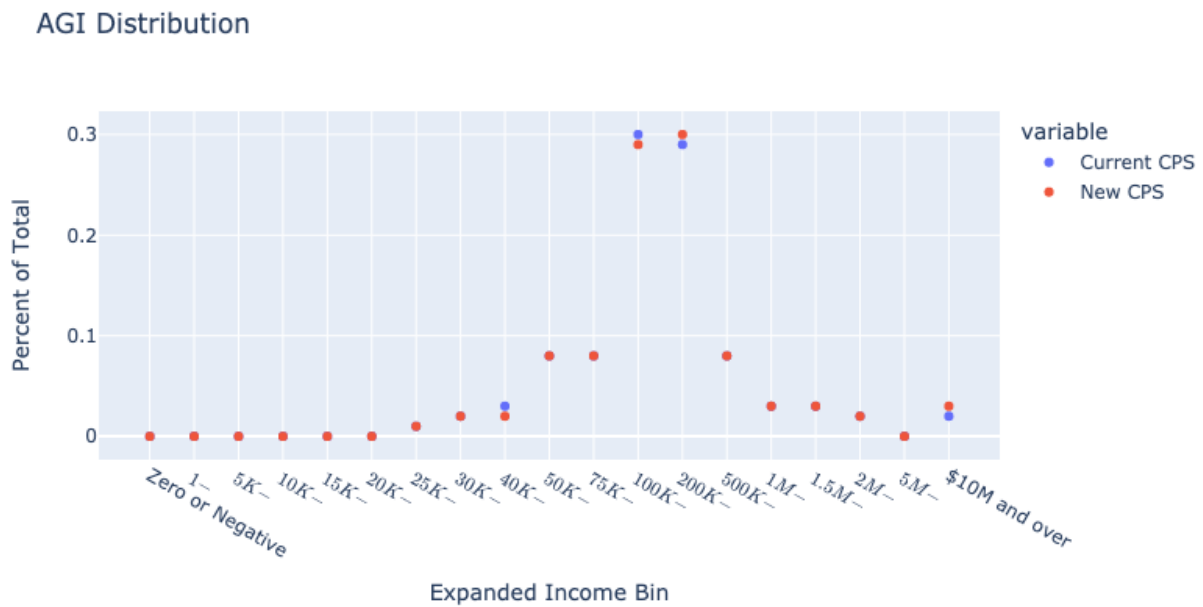




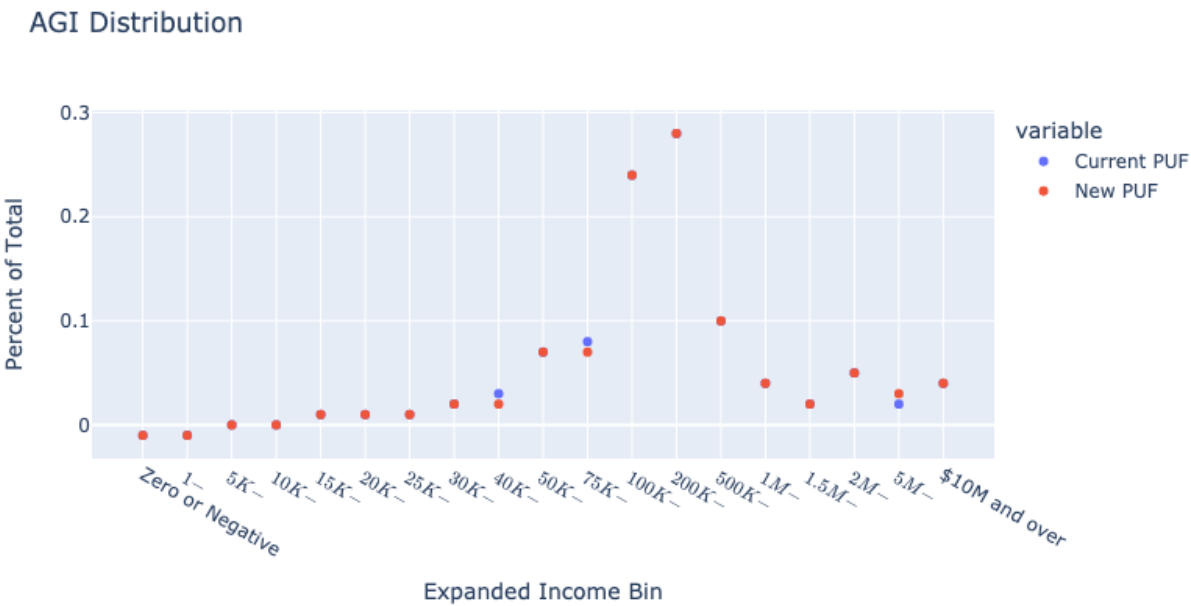


Distribution of Select Variables (year: first year in the projection tables)

CPS



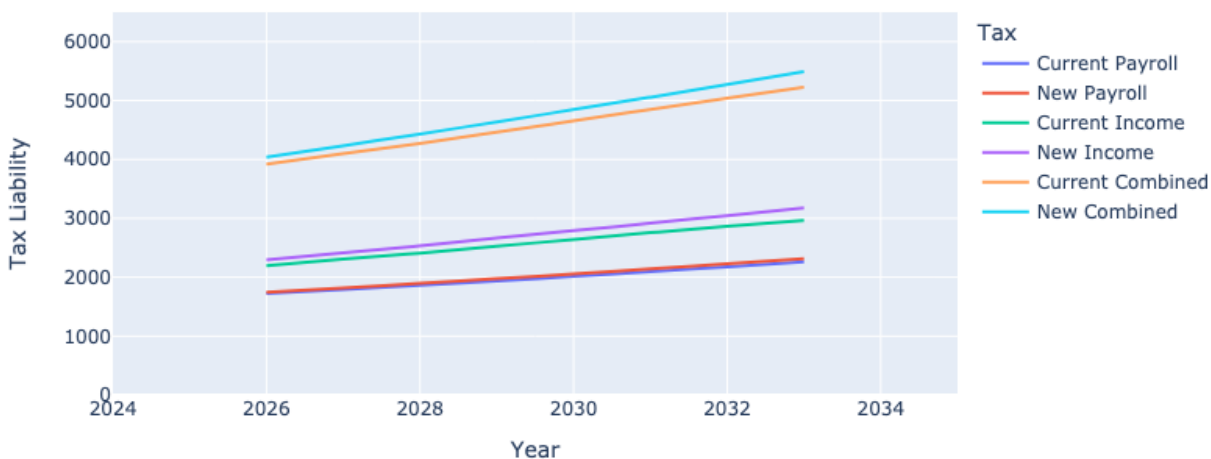
PUF



Aggregate Tax Liability

CPS

Aggregate Tax Liability by Year



Combined Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	3921.7	4097.4	4273.9	4462.8	4655.4	4850.5	5038.1	5227.6
New	4041.2	4234.6	4430.8	4638.2	4845.6	5055.8	5272.6	5493.9
Change	119.5	137.2	156.9	175.4	190.2	205.3	234.5	266.3
Pct Change	3.05	3.35	3.67	3.93	4.09	4.23	4.65	5.09

Income Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2198.7	2305.4	2411	2525.5	2641.3	2756.5	2862.3	2966.9
New	2297.9	2416	2534.9	2663.2	2790	2916.6	3046.8	3177.5
Change	99.2	110.6	123.9	137.7	148.7	160.1	184.5	210.6
Pct Change	4.51	4.8	5.14	5.45	5.63	5.81	6.45	7.1

Payroll Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1723	1792	1862.9	1937.3	2014.2	2094.1	2175.8	2260.7
New	1743.3	1818.6	1895.9	1975.1	2055.6	2139.2	2225.8	2316.3
Change	20.3	26.6	33	37.8	41.4	45.1	50	55.6
Pct Change	1.18	1.48	1.77	1.95	2.06	2.15	2.3	2.46

Projection

CPS

Salaries and Wages by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	12088	12550.7	13032.6	13534.3	14049	14576.1	15111.2	15654.4
New	12259.6	12776.8	13316.2	13863.2	14413.2	14976.2	15555.3	16146.2
Change	171.6	226.1	283.6	328.9	364.2	400.1	444.1	491.8
Pct Change	1.42	1.8	2.18	2.43	2.59	2.74	2.94	3.14

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	426.9	454.6	471.9	495.4	519	540.6	563.9	588
New	488.2	517.6	539.8	572.2	603.5	632.7	663.6	693.6
Change	61.3	63	67.9	76.8	84.5	92.1	99.7	105.6
Pct Change	14.36	13.86	14.39	15.5	16.28	17.04	17.68	17.96

Qualified dividends by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	280.1	293.9	299.4	313.1	327.2	339.8	352.5	366.2
New	357.5	374.6	379.4	397.1	415.5	431.9	448.5	466.6
Change	77.4	80.7	80	84	88.3	92.1	96	100.4
Pct Change	27.63	27.46	26.72	26.83	26.99	27.1	27.23	27.42

Capital gain or loss by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	615.1	616.9	622.2	639.3	661.4	682.3	705	732
New	674.5	659.8	659.8	678.4	703.5	728	755	786.5
Change	59.4	42.9	37.6	39.1	42.1	45.7	50	54.5
Pct Change	9.66	6.95	6.04	6.12	6.37	6.7	7.09	7.45

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	637.5	666	695	724.8	755.4	787.4	819.5	852.3
New	637.4	662.6	686.3	709.4	733.1	758.8	785.8	816
Change	-0.1	-3.4	-8.7	-15.4	-22.3	-28.6	-33.7	-36.3

	2026	2027	2028	2029	2030	2031	2032	2033
Pct Change	-0.02	-0.51	-1.25	-2.12	-2.95	-3.63	-4.11	-4.26

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1697.3	1779.5	1866.5	1953.3	2042.1	2133.8	2230.2	2328.6
New	1743	1828.1	1922.7	2017.4	2111.3	2206.3	2304.3	2405.2
Change	45.7	48.6	56.2	64.1	69.2	72.5	74.1	76.6
Pct Change	2.69	2.73	3.01	3.28	3.39	3.4	3.32	3.29

Taxable Social Security benefits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	681.7	734.6	791.2	850.9	913.5	978.9	988.8	999.3
New	729.1	782.7	841.1	902.4	965.8	1031.1	1097.5	1166.4
Change	47.4	48.1	49.9	51.5	52.3	52.2	108.7	167.1
Pct Change	6.95	6.55	6.31	6.05	5.73	5.33	10.99	16.72

All other sources of income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	961.6	1007.8	1046.6	1093.7	1141.2	1188.5	1236	1283.9
New	1045.6	1090.9	1122.1	1165.3	1210.1	1255.1	1301.7	1352.9
Change	84	83.1	75.5	71.6	68.9	66.6	65.7	69
Pct Change	8.74	8.25	7.21	6.55	6.04	5.6	5.32	5.37

Total income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	16470.7	17144	17831.1	18566.8	19326.2	20100.1	20835.2	21586.1
New	16939.9	17656	18401.7	19198.9	20007.5	20829.4	21677.5	22550.8
Change	469.2	512	570.6	632.1	681.3	729.3	842.3	964.7
Pct Change	2.85	2.99	3.2	3.4	3.53	3.63	4.04	4.47

Statutory Adjustments by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	206.4	214.4	222.7	231.4	240.7	249.6	259	268.6
New	209.7	217.9	226.4	235.4	244.7	253.4	262.7	272.3
Change	3.3	3.5	3.7	4	4	3.8	3.7	3.7
Pct Change	1.6	1.63	1.66	1.73	1.66	1.52	1.43	1.38

Total AGI by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	16264.3	16929.6	17608.4	18335.4	19085.5	19850.6	20576.2	21317.5
New	16730.2	17438.1	18175.2	18963.5	19762.8	20576	21414.8	22278.5
Change	465.9	508.5	566.8	628.1	677.3	725.4	838.6	961
Pct	2.86	3	3.22	3.43	3.55	3.65	4.08	4.51
Change								

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2096.4	2155.5	2216.1	2280.4	2348.5	2417.7	2488.6	2561
New	2094.3	2153.2	2213.4	2277.4	2345.1	2414	2484.4	2556.3
Change	-2.1	-2.3	-2.7	-3	-3.4	-3.7	-4.2	-4.7
Pct Change	-0.1	-0.11	-0.12	-0.13	-0.14	-0.15	-0.17	-0.18

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1637.7	1671	1707.2	1747.7	1789.1	1830.5	1871.7	1915.3
New	1614.7	1649.1	1681.6	1719.2	1759.7	1800.9	1842.8	1884.6
Change	-23	-21.9	-25.6	-28.5	-29.4	-29.6	-28.9	-30.7
Pct Change	-1.4	-1.31	-1.5	-1.63	-1.64	-1.62	-1.54	-1.6

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2147.9	2268.9	2389.9	2513.1	2643.3	2778.3	2922.7	3069.7
New	2225.6	2349.3	2484.1	2620	2757.7	2897.8	3044.2	3198
Change	77.7	80.4	94.2	106.9	114.4	119.5	121.5	128.3
Pct Change	3.62	3.54	3.94	4.25	4.33	4.3	4.16	4.18

Subtract Qualified business income deduction by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	0	0	0	0	0	0	0	0
New	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	0	0
Pct Change	nan	nan	nan	nan	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	5882	6095.4	6313.2	6541.3	6780.9	7026.5	7283	7546
New	5934.6	6151.6	6379.1	6616.5	6862.5	7112.7	7371.5	7638.9
Change	52.6	56.2	65.9	75.2	81.6	86.2	88.5	92.9
Pct Change	0.89	0.92	1.04	1.15	1.2	1.23	1.22	1.23

Taxable income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	11600.9	12086.9	12580.8	13115.9	13664.3	14219.3	14730.9	15252
New	12001.2	12525.3	13067.1	13652.5	14242.2	14839.9	15454.6	16086
Change	400.3	438.4	486.3	536.6	577.9	620.6	723.7	834
Pct Change	3.45	3.63	3.87	4.09	4.23	4.36	4.91	5.47

Total Income Tax by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2309	2414.3	2519	2632.3	2746.9	2861	2965.9	3069.5
New	2402.2	2518.4	2636.1	2762.4	2887.7	3012.7	3141.3	3270.2
Change	93.2	104.1	117.1	130.1	140.8	151.7	175.4	200.7
Pct Change	4.04	4.31	4.65	4.94	5.13	5.3	5.91	6.54

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	29.9	29.5	29	28.5	27.9	27.3	26.7	26.1
New	29.7	29.2	28.7	28.2	27.5	26.9	26.3	25.7
Change	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4
Pct Change	-0.67	-1.02	-1.03	-1.05	-1.43	-1.47	-1.5	-1.53

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2279.1	2384.8	2490	2603.8	2718.9	2833.7	2939.2	3043.4
New	2372.5	2489.2	2607.4	2734.3	2860.1	2985.8	3115	3244.5
Change	93.4	104.4	117.4	130.5	141.2	152.1	175.8	201.1
Pct Change	4.1	4.38	4.71	5.01	5.19	5.37	5.98	6.61

Top 1% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	15.97	15.96	15.84	15.8	15.76	15.64	15.58	15.44
New	16.35	16.31	16.14	16.11	16.07	15.97	15.87	15.7

	2026	2027	2028	2029	2030	2031	2032	2033
Change	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Pct Change	2.5	1.88	1.89	1.9	1.9	1.92	1.93	1.94

Top 5% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	33.77	33.73	33.59	33.54	33.46	33.32	33.25	33.12
New	34.09	34.02	33.86	33.8	33.73	33.6	33.47	33.28
Change	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Pct Change	0.89	0.89	0.89	0.89	0.9	0.9	0.6	0.6

Top 10% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	47.1	47.08	46.99	46.97	46.91	46.81	46.78	46.7
New	47.38	47.34	47.22	47.19	47.15	47.05	46.95	46.81
Change	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1
Pct Change	0.64	0.64	0.43	0.43	0.43	0.43	0.43	0.21

Top 25% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	70.37	70.44	70.45	70.52	70.58	70.57	70.68	70.77
New	70.56	70.62	70.65	70.72	70.79	70.8	70.8	70.79
Change	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0
Pct Change	0.28	0.28	0.28	0.28	0.28	0.28	0.14	0

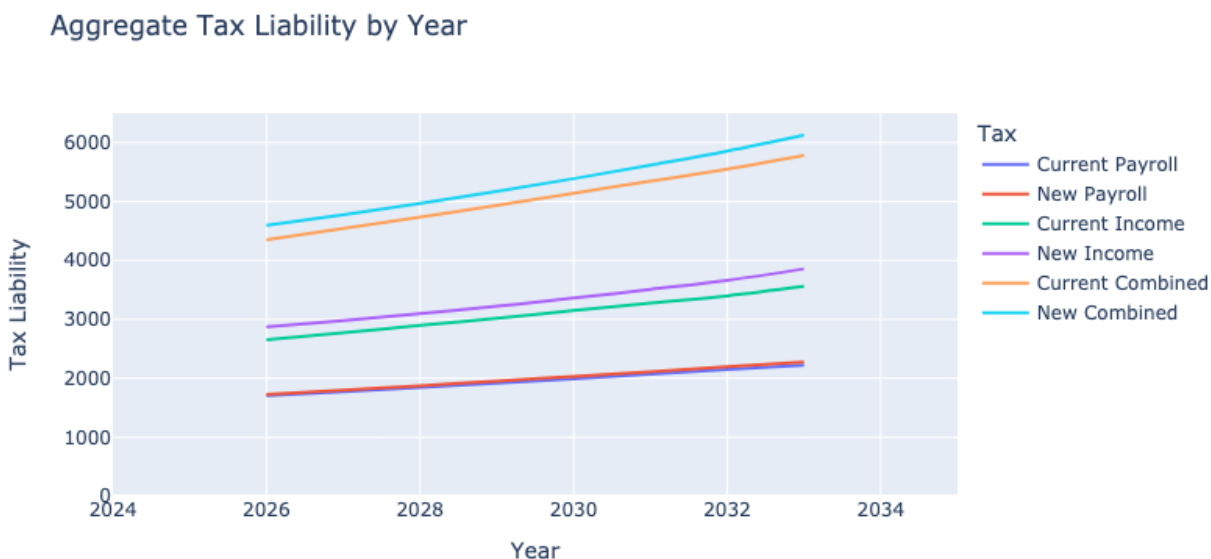
Top 50% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	88.85	88.95	89.02	89.1	89.21	89.27	89.39	89.53
New	88.94	89.05	89.12	89.24	89.33	89.41	89.46	89.51
Change	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-0
Pct Change	0.11	0.11	0.11	0.11	0.11	0.11	0.11	-0

Aggregate Tax Liability

PUF

None



Combined Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	4353.2	4543.8	4737.3	4935.7	5139.7	5348.2	5550	5781.7
New	4596.4	4774.9	4968.3	5172.7	5389.2	5619.9	5858.8	6130
Change	243.2	231.1	231	237	249.5	271.7	308.8	348.3
Pct Change	5.59	5.09	4.88	4.8	4.85	5.08	5.56	6.02

Income Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2650	2772.1	2895.4	3020.6	3148.8	3278.6	3398.6	3559.7
New	2873.4	2977.8	3095.3	3222.2	3359.8	3508.4	3660.9	3856.9
Change	223.4	205.7	199.9	201.6	211	229.8	262.3	297.2
Pct Change	8.43	7.42	6.9	6.67	6.7	7.01	7.72	8.35

Payroll Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1703.2	1771.7	1841.9	1915.2	1990.9	2069.6	2151.4	2221.9
New	1723	1797.1	1873	1950.5	2029.4	2111.5	2197.8	2273.1
Change	19.8	25.4	31.1	35.3	38.5	41.9	46.4	51.2

	2026	2027	2028	2029	2030	2031	2032	2033
Pct Change	1.16	1.43	1.69	1.84	1.93	2.02	2.16	2.3

Projection

PUF

Salaries and Wages by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	11817.7	12269.9	12741.1	13231.7	13734.7	14250.3	14773.1	15304.2
New	11985.6	12490.8	13018.3	13553.1	14091	14641.5	15207.3	15785
Change	167.9	220.9	277.2	321.4	356.3	391.2	434.2	480.8
Pct Change	1.42	1.8	2.18	2.43	2.59	2.75	2.94	3.14

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	294.1	311.1	326.3	340	353.8	367.4	381.6	398
New	313.3	329.3	349.3	369.6	388.4	407.1	426.4	446.3
Change	19.2	18.2	23	29.6	34.6	39.7	44.8	48.3
Pct Change	6.53	5.85	7.05	8.71	9.78	10.81	11.74	12.14

Qualified dividends by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	299.1	311.7	324.8	337.4	350.5	364	377.7	390.2
New	381.8	397.4	411.6	428	445.1	462.7	480.6	497.1
Change	82.7	85.7	86.8	90.6	94.6	98.7	102.9	106.9
Pct Change	27.65	27.49	26.72	26.85	26.99	27.12	27.24	27.4

Capital gain or loss by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	913.3	909.2	917.3	933.5	956.6	985.9	1016.5	1044.6
New	1001.4	972.5	972.7	990.6	1017.6	1051.9	1088.5	1122.4
Change	88.1	63.3	55.4	57.1	61	66	72	77.8
Pct Change	9.65	6.96	6.04	6.12	6.38	6.69	7.08	7.45

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1596.3	1684.5	1755	1820.5	1889.4	1960.7	2037.4	2110.4
New	1918.7	1943.1	1959.2	1986.5	2042.2	2124.8	2218.6	2309.2
Change	322.4	258.6	204.2	166	152.8	164.1	181.2	198.8
Pct Change	20.2	15.35	11.64	9.12	8.09	8.37	8.89	9.42

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1802.8	1890.7	1981.6	2073.6	2169	2266	2368.8	2474.7
New	1851.3	1942.4	2041.3	2141.6	2242.5	2343	2447.4	2556.1
Change	48.5	51.7	59.7	68	73.5	77	78.6	81.4
Pct Change	2.69	2.73	3.01	3.28	3.39	3.4	3.32	3.29

Taxable Social Security benefits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	616.9	665.5	718	772.7	830.3	890.5	900.2	904.9
New	664.2	713	766.6	822.6	880.8	940.9	1000.8	1058.6
Change	47.3	47.5	48.6	49.9	50.5	50.4	100.6	153.7
Pct Change	7.67	7.14	6.77	6.46	6.08	5.66	11.18	16.99

All other sources of income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2293.6	2401.9	2496	2586.9	2682.7	2779.6	2885.6	2996.3
New	2735.9	2774.6	2811.6	2867.8	2956	3070.1	3199.8	3336.3
Change	442.3	372.7	315.6	280.9	273.3	290.5	314.2	340
Pct Change	19.28	15.52	12.64	10.86	10.19	10.45	10.89	11.35

Total income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	17738.3	18448.3	19180.2	19938.4	20727.1	21539.6	22325.9	23122.8
New	18551.7	19222.5	19959.8	20745.3	21576.2	22454.5	23370.3	24304.8
Change	813.4	774.2	779.6	806.9	849.1	914.9	1044.4	1182
Pct Change	4.59	4.2	4.06	4.05	4.1	4.25	4.68	5.11

Statutory Adjustments by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	192.4	200.1	207.8	216.1	224.8	233.6	245.4	247.8
New	195.6	203.2	211	219.4	227.9	236.5	248	250.2

	2026	2027	2028	2029	2030	2031	2032	2033
Change	3.2	3.1	3.2	3.3	3.1	2.9	2.6	2.4
Pct Change	1.66	1.55	1.54	1.53	1.38	1.24	1.06	0.97

Total AGI by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	17545.9	18248.2	18972.4	19722.3	20502.3	21306	22080.5	22875
New	18356.1	19019.3	19748.8	20526	21348.3	22218.1	23122.3	24054.5
Change	810.2	771.1	776.4	803.7	846	912.1	1041.8	1179.5
Pct	4.62	4.23	4.09	4.08	4.13	4.28	4.72	5.16
Change								

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1974.8	2028.9	2083.9	2143.5	2205.8	2268.6	2312.5	2405.9
New	1969.6	2023.7	2078.7	2138	2199.8	2261.8	2304.3	2398
Change	-5.2	-5.2	-5.2	-5.5	-6	-6.8	-8.2	-7.9
Pct Change	-0.26	-0.26	-0.25	-0.26	-0.27	-0.3	-0.35	-0.33

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	1869.9	1927.6	1987.3	2050.4	2116.3	2181.2	2214.2	2339.5
New	1867.1	1925	1984.8	2048.5	2114.5	2179.6	2212.4	2338.2
Change	-2.8	-2.6	-2.5	-1.9	-1.8	-1.6	-1.8	-1.3
Pct Change	-0.15	-0.13	-0.13	-0.09	-0.09	-0.07	-0.08	-0.06

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2032.8	2128.5	2225.2	2323.3	2424.9	2529.2	2641.9	2747.7
New	2075.5	2176.9	2283.4	2390.5	2497.7	2603.6	2715.2	2822.8
Change	42.7	48.4	58.2	67.2	72.8	74.4	73.3	75.1
Pct Change	2.1	2.27	2.62	2.89	3	2.94	2.77	2.73

Subtract Qualified business income deduction by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	0	0	0	0	0	0	0	0
New	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	0	0

	2026	2027	2028	2029	2030	2031	2032	2033
Pct Change	nan	nan	nan	nan	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	5877.5	6084.9	6296.5	6517.2	6747	6978.9	7168.7	7493.1
New	5912.2	6125.6	6346.9	6577	6812	7045	7231.9	7558.9
Change	34.7	40.7	50.4	59.8	65	66.1	63.2	65.8
Pct Change	0.59	0.67	0.8	0.92	0.96	0.95	0.88	0.88

Taxable income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	13061.9	13598.5	14151.6	14723.5	15318.1	15932.5	16516.9	17112.9
New	13860.8	14345.6	14888.9	15475.8	16107.2	16788.5	17501.2	18226.9
Change	798.9	747.1	737.3	752.3	789.1	856	984.3	1114
Pct Change	6.12	5.49	5.21	5.11	5.15	5.37	5.96	6.51

Total Income Tax by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2784.3	2908.3	3032.8	3158.9	3288.3	3418.4	3538.7	3701.4
New	3006.5	3112.5	3230.2	3357	3494.9	3643.5	3795.8	3992.9
Change	222.2	204.2	197.4	198.1	206.6	225.1	257.1	291.5
Pct Change	7.98	7.02	6.51	6.27	6.28	6.58	7.27	7.88

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	74.4	76.2	77.6	78.8	80.2	81.1	82.1	84.2
New	82.6	82.9	83.2	83.5	84.7	85.9	87.4	90
Change	8.2	6.7	5.6	4.7	4.5	4.8	5.3	5.8
Pct Change	11.02	8.79	7.22	5.96	5.61	5.92	6.46	6.89

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

	2026	2027	2028	2029	2030	2031	2032	2033
Current	2709.8	2832.1	2955.2	3080.2	3208.1	3337.3	3456.6	3617.2
New	2923.9	3029.6	3147.1	3273.4	3410.2	3557.6	3708.4	3902.9
Change	214.1	197.5	191.9	193.2	202.1	220.3	251.8	285.7
Pct Change	7.9	6.97	6.49	6.27	6.3	6.6	7.28	7.9

Top 1% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	19.97	19.81	19.62	19.43	19.23	18.95	18.36	19.4
New	21.08	20.6	20.22	19.92	19.69	19.42	18.81	19.9
Change	1.1	0.8	0.6	0.5	0.5	0.5	0.4	0.5
Pct Change	5.51	4.04	3.06	2.57	2.6	2.64	2.18	2.58

Top 5% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	38.4	38.24	38.05	37.86	37.67	37.42	36.95	37.91
New	39.5	39.04	38.64	38.34	38.13	37.92	37.41	38.34
Change	1.1	0.8	0.6	0.5	0.5	0.5	0.5	0.4
Pct Change	2.86	2.09	1.58	1.32	1.33	1.34	1.35	1.06

Top 10% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	51.8	51.66	51.5	51.32	51.14	50.91	50.42	51.46
New	52.69	52.3	51.97	51.71	51.51	51.3	50.79	51.78
Change	0.9	0.6	0.5	0.4	0.4	0.4	0.4	0.3
Pct Change	1.74	1.16	0.97	0.78	0.78	0.79	0.79	0.58

Top 25% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	76.4	76.33	76.24	76.13	76.02	75.87	75.46	76.29
New	76.9	76.69	76.51	76.35	76.23	76.1	75.66	76.43
Change	0.5	0.4	0.3	0.2	0.2	0.2	0.2	0.1
Pct Change	0.65	0.52	0.39	0.26	0.26	0.26	0.27	0.13

Top 50% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033
Current	94.4	94.39	94.37	94.34	94.31	94.26	94.17	94.57
New	94.61	94.55	94.5	94.45	94.42	94.4	94.24	94.54
Change	0.2	0.2	0.1	0.1	0.1	0.1	0.1	-0
Pct Change	0.21	0.21	0.11	0.11	0.11	0.11	0.11	-0

Validation

CPS

Salaries and Wages by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	10255.1	nan	nan
2024	nan	10858.7	nan	nan
2025	nan	11389.1	nan	nan
2026	12259.6	11910.8	348.8	2.85
2027	12776.8	12415	361.8	2.83
2028	13316.2	12944.8	371.4	2.79
2029	13863.2	13479.9	383.3	2.76
2030	14413.2	14016.3	396.9	2.75
2031	14976.2	14563.3	412.9	2.76
2032	15555.3	15128.6	426.7	2.74
2033	16146.2	15705	441.2	2.73
2034	nan	16306.7	nan	nan
2035	nan	16926.1	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	287.2	nan	nan
2024	nan	311.2	nan	nan
2025	nan	336.8	nan	nan
2026	488.2	349.4	138.8	28.43
2027	517.6	367.7	149.9	28.96
2028	539.8	396.7	143.1	26.51
2029	572.2	424.5	147.7	25.81
2030	603.5	436.9	166.6	27.61
2031	632.7	448.7	184	29.08
2032	663.6	462.9	200.7	30.24
2033	693.6	472.9	220.7	31.82
2034	nan	484.7	nan	nan
2035	nan	494.9	nan	nan
...	nan	nan	nan	nan

Qualified dividends by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	328.9	nan	nan
2024	nan	338.9	nan	nan
2025	nan	358.8	nan	nan
2026	357.5	379.6	-22.1	-6.18
2027	374.6	395.5	-20.9	-5.58
2028	379.4	410.1	-30.7	-8.09

	TaxData_projection	CBO_projection	difference	percent_difference
2029	397.1	426.8	-29.7	-7.48
2030	415.5	454.9	-39.4	-9.48
2031	431.9	482.9	-51	-11.81
2032	448.5	510	-61.5	-13.71
2033	466.6	536.4	-69.8	-14.96
2034	nan	562	nan	nan
2035	nan	586.9	nan	nan
...	nan	nan	nan	nan

Capital gain or loss by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	949	nan	nan
2024	nan	1373	nan	nan
2025	nan	1451	nan	nan
2026	674.5	1411.3	-736.8	-109.24
2027	659.8	1373.9	-714.1	-108.23
2028	659.8	1375.5	-715.7	-108.47
2029	678.4	1402.4	-724	-106.72
2030	703.5	1442.3	-738.8	-105.02
2031	728	1490	-762	-104.67
2032	755	1543.8	-788.8	-104.48
2033	786.5	1601.2	-814.7	-103.59
2034	nan	1661.7	nan	nan
2035	nan	1724.6	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
2023	nan	1659.2	nan	nan
2024	nan	1782	nan	nan
2025	nan	1867.8	nan	nan
2026	637.4	1929.3	-1291.9	-202.68
2027	662.6	1983.2	-1320.6	-199.31
2028	686.3	1994.8	-1308.5	-190.66
2029	709.4	2021.8	-1312.4	-185
2030	733.1	2061.8	-1328.7	-181.24
2031	758.8	2112.9	-1354.1	-178.45
2032	785.8	2171.2	-1385.4	-176.3
2033	816	2232.1	-1416.1	-173.54
2034	nan	2320.3	nan	nan
2035	nan	2412.4	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	1389.5	nan	nan
2024	nan	1581.9	nan	nan
2025	nan	1746.6	nan	nan
2026	1743	1843.4	-100.4	-5.76
2027	1828.1	1914	-85.9	-4.7
2028	1922.7	1975.6	-52.9	-2.75
2029	2017.4	2043.2	-25.8	-1.28
2030	2111.3	2116.7	-5.4	-0.26
2031	2206.3	2198	8.3	0.38
2032	2304.3	2286.3	18	0.78
2033	2405.2	2373.8	31.4	1.31
2034	nan	2467.7	nan	nan
2035	nan	2571.4	nan	nan
...	nan	nan	nan	nan

Taxable Social Security benefits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	517.2	nan	nan
2024	nan	592.4	nan	nan
2025	nan	651.9	nan	nan
2026	729.1	699.6	29.5	4.05
2027	782.7	743.6	39.1	5
2028	841.1	791.2	49.9	5.93
2029	902.4	845.2	57.2	6.34
2030	965.8	899.8	66	6.83
2031	1031.1	950.7	80.4	7.8
2032	1097.5	1007.6	89.9	8.19
2033	1166.4	1068.6	97.8	8.38
2034	nan	1132.1	nan	nan
2035	nan	1194.9	nan	nan
...	nan	nan	nan	nan

All other sources of income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	27.2	nan	nan
2024	nan	28.9	nan	nan
2025	nan	30.2	nan	nan
2026	1045.6	32.4	1013.2	96.9
2027	1090.9	87	1003.9	92.02
2028	1122.1	88.6	1033.5	92.1
2029	1165.3	12.7	1152.6	98.91
2030	1210.1	11.5	1198.6	99.05
2031	1255.1	10.4	1244.7	99.17
2032	1301.7	9.3	1292.4	99.29
2033	1352.9	8.6	1344.3	99.36
2034	nan	7.3	nan	nan
2035	nan	4.4	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
2023	nan	15413	nan	nan
2024	nan	16867	nan	nan
2025	nan	17832	nan	nan
2026	16939.9	18556	-1616.1	-9.54
2027	17656	19280	-1624	-9.2
2028	18401.7	19977	-1575.3	-8.56
2029	19198.9	20657	-1458.1	-7.59
2030	20007.5	21440	-1432.5	-7.16
2031	20829.4	22257	-1427.6	-6.85
2032	21677.5	23120	-1442.5	-6.65
2033	22550.8	23999	-1448.2	-6.42
2034	nan	24943	nan	nan
2035	nan	25916	nan	nan
...	nan	nan	nan	nan

Statutory Adjustments by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	150	nan	nan
2024	nan	159	nan	nan
2025	nan	168	nan	nan
2026	209.7	177	32.7	15.59
2027	217.9	184	33.9	15.56
2028	226.4	191	35.4	15.64
2029	235.4	199	36.4	15.46
2030	244.7	207	37.7	15.41
2031	253.4	215	38.4	15.15
2032	262.7	225	37.7	14.35
2033	272.3	233	39.3	14.43
2034	nan	243	nan	nan
2035	nan	253	nan	nan
...	nan	nan	nan	nan

Total AGI by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	15263.5	nan	nan
2024	nan	16707.6	nan	nan
2025	nan	17664.3	nan	nan
2026	16730.2	18378.7	-1648.5	-9.85
2027	17438.1	19096	-1657.9	-9.51
2028	18175.2	19786.4	-1611.2	-8.86

	TaxData_projection	CBO_projection	difference	percent_difference
2029	18963.5	20457.3	-1493.8	-7.88
2030	19762.8	21233.1	-1470.3	-7.44
2031	20576	22041.7	-1465.7	-7.12
2032	21414.8	22895.2	-1480.4	-6.91
2033	22278.5	23765.5	-1487	-6.67
2034	nan	24700.1	nan	nan
2035	nan	25662.9	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	0	nan	nan
2024	nan	0	nan	nan
2025	nan	0	nan	nan
2026	2094.3	1565.3	529	25.26
2027	2153.2	1599.4	553.8	25.72
2028	2213.4	1633.4	580	26.2
2029	2277.4	1681.6	595.8	26.16
2030	2345.1	1716.8	628.3	26.79
2031	2414	1754.2	659.8	27.33
2032	2484.4	1789.6	694.8	27.97
2033	2556.3	1837.8	718.5	28.11
2034	nan	1870.5	nan	nan
2035	nan	1918.8	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2913.5	nan	nan
2024	nan	3099.2	nan	nan
2025	nan	3168.3	nan	nan
2026	1614.7	1291	323.7	20.05
2027	1649.1	1301.9	347.2	21.05
2028	1681.6	1324.9	356.7	21.21
2029	1719.2	1341.7	377.5	21.96
2030	1759.7	1369.8	389.9	22.16
2031	1800.9	1391.3	409.6	22.74
2032	1842.8	1420.6	422.2	22.91
2033	1884.6	1440.2	444.4	23.58
2034	nan	1465	nan	nan
2035	nan	1494.1	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	723.2	nan	nan
2024	nan	790.2	nan	nan
2025	nan	907	nan	nan
2026	2225.6	2352.7	-127.1	-5.71
2027	2349.3	2506.9	-157.6	-6.71
2028	2484.1	2674.9	-190.8	-7.68
2029	2620	2846.7	-226.7	-8.65
2030	2757.7	3016.9	-259.2	-9.4
2031	2897.8	3191.6	-293.8	-10.14
2032	3044.2	3361.2	-317	-10.41
2033	3198	3537.9	-339.9	-10.63
2034	nan	3708.7	nan	nan
2035	nan	3870	nan	nan
...	nan	nan	nan	nan

Subtract Qualified business income deduction by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	229.5	nan	nan
2024	nan	247.1	nan	nan
2025	nan	258.3	nan	nan
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
2035	nan	0	nan	nan
...	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	3866.2	nan	nan
2024	nan	4136.5	nan	nan
2025	nan	4333.6	nan	nan
2026	5934.6	5209	725.6	12.23
2027	6151.6	5408.2	743.4	12.08
2028	6379.1	5633.2	745.9	11.69
2029	6616.5	5870	746.5	11.28
2030	6862.5	6103.5	759	11.06
2031	7112.7	6337.1	775.6	10.9
2032	7371.5	6571.4	800.1	10.85
2033	7638.9	6815.9	823	10.77
2034	nan	7044.2	nan	nan
2035	nan	7282.9	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
2023	nan	11888	nan	nan
2024	nan	13087.5	nan	nan
2025	nan	13865.6	nan	nan
2026	12001.2	13797.3	-1796.1	-14.97
2027	12525.3	14335.8	-1810.5	-14.45
2028	13067.1	14826.5	-1759.4	-13.46
2029	13652.5	15347.8	-1695.3	-12.42
2030	14242.2	15914.3	-1672.1	-11.74
2031	14839.9	16513	-1673.1	-11.27
2032	15454.6	17153.5	-1698.9	-10.99
2033	16086	17808.2	-1722.2	-10.71
2034	nan	18540.3	nan	nan
2035	nan	19292.7	nan	nan
...	nan	nan	nan	nan

Total Income Tax by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2256.7	nan	nan
2024	nan	2494.9	nan	nan
2025	nan	2655.8	nan	nan
2026	2402.2	3016	-613.8	-25.55
2027	2518.4	3145.8	-627.4	-24.91
2028	2636.1	3260.3	-624.2	-23.68
2029	2762.4	3378.4	-616	-22.3
2030	2887.7	3506.6	-618.9	-21.43
2031	3012.7	3641.9	-629.2	-20.88
2032	3141.3	3790.2	-648.9	-20.66
2033	3270.2	3943	-672.8	-20.57
2034	nan	4117.8	nan	nan
2035	nan	4299.2	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	242.1	nan	nan
2024	nan	248.8	nan	nan
2025	nan	252.2	nan	nan
2026	125.8	175.2	-49.4	-39.27
2027	125.3	176.3	-51	-40.7
2028	124.8	177.6	-52.8	-42.31

	TaxData_projection	CBO_projection	difference	percent_difference
2029	124.4	178.3	-53.9	-43.33
2030	124.3	179.6	-55.3	-44.49
2031	124.1	181.7	-57.6	-46.41
2032	123.9	183.2	-59.3	-47.86
2033	123.6	184.6	-61	-49.35
2034	nan	186.1	nan	nan
2035	nan	187.6	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2118	nan	nan
2024	nan	2353	nan	nan
2025	nan	2511.7	nan	nan
2026	2372.5	2933.8	-561.3	-23.66
2027	2489.2	3062.6	-573.4	-23.04
2028	2607.4	3176	-568.6	-21.81
2029	2734.3	3293.2	-558.9	-20.44
2030	2860.1	3420.2	-560.1	-19.58
2031	2985.8	3553.8	-568	-19.02
2032	3115	3700.5	-585.5	-18.8
2033	3244.5	3851.9	-607.4	-18.72
2034	nan	4025.1	nan	nan
2035	nan	4205.1	nan	nan
...	nan	nan	nan	nan

Top 1% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	21.8	nan	nan
2024	nan	23.1	nan	nan
2025	nan	23.1	nan	nan
2026	16.4	22.9	-6.5	-39.63
2027	16.3	22.6	-6.3	-38.65
2028	16.1	22.4	-6.3	-39.13
2029	16.1	22.2	-6.1	-37.89
2030	16.1	22.1	-6	-37.27
2031	16	22.1	-6.1	-38.13
2032	15.9	22.1	-6.2	-38.99
2033	15.7	22.1	-6.4	-40.76
2034	nan	22.2	nan	nan
2035	nan	22.2	nan	nan
...	nan	nan	nan	nan

Top 5% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	37.5	nan	nan
2024	nan	38.8	nan	nan
2025	nan	38.9	nan	nan
2026	34.1	38.7	-4.6	-13.49
2027	34	38.5	-4.5	-13.24
2028	33.9	38.4	-4.5	-13.27
2029	33.8	38.2	-4.4	-13.02
2030	33.7	38	-4.3	-12.76
2031	33.6	38	-4.4	-13.1
2032	33.5	37.9	-4.4	-13.13
2033	33.3	37.9	-4.6	-13.81
2034	nan	37.9	nan	nan
2035	nan	37.9	nan	nan
...	nan	nan	nan	nan

Top 10% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	48.8	nan	nan
2024	nan	49.9	nan	nan
2025	nan	50	nan	nan
2026	47.4	49.9	-2.5	-5.27
2027	47.3	49.8	-2.5	-5.29
2028	47.2	49.6	-2.4	-5.08
2029	47.2	49.5	-2.3	-4.87
2030	47.2	49.4	-2.2	-4.66
2031	47.1	49.3	-2.2	-4.67
2032	46.9	49.3	-2.4	-5.12
2033	46.8	49.3	-2.5	-5.34
2034	nan	49.3	nan	nan
2035	nan	49.3	nan	nan
...	nan	nan	nan	nan

Top 25% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	69.9	nan	nan
2024	nan	70.6	nan	nan
2025	nan	70.6	nan	nan
2026	70.6	70.5	0.1	0.14
2027	70.6	70.5	0.1	0.14
2028	70.6	70.4	0.2	0.28
2029	70.7	70.4	0.3	0.42
2030	70.8	70.3	0.5	0.71
2031	70.8	70.2	0.6	0.85
2032	70.8	70.1	0.7	0.99
2033	70.8	70.1	0.7	0.99
2034	nan	70.1	nan	nan
2035	nan	70.1	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
2023	nan	89	nan	nan
2024	nan	89.1	nan	nan
2025	nan	89.1	nan	nan
2026	88.9	89.1	-0.2	-0.22
2027	89.1	89	0.1	0.11
2028	89.1	89	0.1	0.11
2029	89.2	89.1	0.1	0.11
2030	89.3	89.1	0.2	0.22
2031	89.4	89	0.4	0.45
2032	89.5	88.9	0.6	0.67
2033	89.5	88.9	0.6	0.67
2034	nan	88.9	nan	nan
2035	nan	88.8	nan	nan
...	nan	nan	nan	nan

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Salaries and Wages by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	10255.1	nan	nan
2024	nan	10858.7	nan	nan
2025	nan	11389.1	nan	nan
2026	11985.6	11910.8	74.8	0.62
2027	12490.8	12415	75.8	0.61
2028	13018.3	12944.8	73.5	0.56
2029	13553.1	13479.9	73.2	0.54
2030	14091	14016.3	74.7	0.53
2031	14641.5	14563.3	78.2	0.53
2032	15207.3	15128.6	78.7	0.52
2033	15785	15705	80	0.51
2034	nan	16306.7	nan	nan
2035	nan	16926.1	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	287.2	nan	nan
2024	nan	311.2	nan	nan
2025	nan	336.8	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2026	313.3	349.4	-36.1	-11.52
2027	329.3	367.7	-38.4	-11.66
2028	349.3	396.7	-47.4	-13.57
2029	369.6	424.5	-54.9	-14.85
2030	388.4	436.9	-48.5	-12.49
2031	407.1	448.7	-41.6	-10.22
2032	426.4	462.9	-36.5	-8.56
2033	446.3	472.9	-26.6	-5.96
2034	nan	484.7	nan	nan
2035	nan	494.9	nan	nan
...	nan	nan	nan	nan

Qualified dividends by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	328.9	nan	nan
2024	nan	338.9	nan	nan
2025	nan	358.8	nan	nan
2026	381.8	379.6	2.2	0.58
2027	397.4	395.5	1.9	0.48
2028	411.6	410.1	1.5	0.36
2029	428	426.8	1.2	0.28
2030	445.1	454.9	-9.8	-2.2
2031	462.7	482.9	-20.2	-4.37
2032	480.6	510	-29.4	-6.12
2033	497.1	536.4	-39.3	-7.91
2034	nan	562	nan	nan
2035	nan	586.9	nan	nan
...	nan	nan	nan	nan

Capital gain or loss by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	949	nan	nan
2024	nan	1373	nan	nan
2025	nan	1451	nan	nan
2026	1001.4	1411.3	-409.9	-40.93
2027	972.5	1373.9	-401.4	-41.28
2028	972.7	1375.5	-402.8	-41.41
2029	990.6	1402.4	-411.8	-41.57
2030	1017.6	1442.3	-424.7	-41.74
2031	1051.9	1490	-438.1	-41.65
2032	1088.5	1543.8	-455.3	-41.83
2033	1122.4	1601.2	-478.8	-42.66
2034	nan	1661.7	nan	nan
2035	nan	1724.6	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
2023	nan	1659.2	nan	nan
2024	nan	1782	nan	nan
2025	nan	1867.8	nan	nan
2026	1918.7	1929.3	-10.6	-0.55
2027	1943.1	1983.2	-40.1	-2.06
2028	1959.2	1994.8	-35.6	-1.82
2029	1986.5	2021.8	-35.3	-1.78
2030	2042.2	2061.8	-19.6	-0.96
2031	2124.8	2112.9	11.9	0.56
2032	2218.6	2171.2	47.4	2.14
2033	2309.2	2232.1	77.1	3.34
2034	nan	2320.3	nan	nan
2035	nan	2412.4	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	1389.5	nan	nan
2024	nan	1581.9	nan	nan
2025	nan	1746.6	nan	nan
2026	1851.3	1843.4	7.9	0.43
2027	1942.4	1914	28.4	1.46
2028	2041.3	1975.6	65.7	3.22
2029	2141.6	2043.2	98.4	4.59
2030	2242.5	2116.7	125.8	5.61
2031	2343	2198	145	6.19
2032	2447.4	2286.3	161.1	6.58
2033	2556.1	2373.8	182.3	7.13
2034	nan	2467.7	nan	nan
2035	nan	2571.4	nan	nan
...	nan	nan	nan	nan

Taxable Social Security benefits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	517.2	nan	nan
2024	nan	592.4	nan	nan
2025	nan	651.9	nan	nan
2026	664.2	699.6	-35.4	-5.33
2027	713	743.6	-30.6	-4.29
2028	766.6	791.2	-24.6	-3.21
2029	822.6	845.2	-22.6	-2.75
2030	880.8	899.8	-19	-2.16
2031	940.9	950.7	-9.8	-1.04

	TaxData_projection	CBO_projection	difference	percent_difference
2032	1000.8	1007.6	-6.8	-0.68
2033	1058.6	1068.6	-10	-0.94
2034	nan	1132.1	nan	nan
2035	nan	1194.9	nan	nan
...	nan	nan	nan	nan

All other sources of income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	27.2	nan	nan
2024	nan	28.9	nan	nan
2025	nan	30.2	nan	nan
2026	2735.9	32.4	2703.5	98.82
2027	2774.6	87	2687.6	96.86
2028	2811.6	88.6	2723	96.85
2029	2867.8	12.7	2855.1	99.56
2030	2956	11.5	2944.5	99.61
2031	3070.1	10.4	3059.7	99.66
2032	3199.8	9.3	3190.5	99.71
2033	3336.3	8.6	3327.7	99.74
2034	nan	7.3	nan	nan
2035	nan	4.4	nan	nan
...	nan	nan	nan	nan

Total income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	15413	nan	nan
2024	nan	16867	nan	nan
2025	nan	17832	nan	nan
2026	18551.7	18556	-4.3	-0.02
2027	19222.5	19280	-57.5	-0.3
2028	19959.8	19977	-17.2	-0.09
2029	20745.3	20657	88.3	0.43
2030	21576.2	21440	136.2	0.63
2031	22454.5	22257	197.5	0.88
2032	23370.3	23120	250.3	1.07
2033	24304.8	23999	305.8	1.26
2034	nan	24943	nan	nan
2035	nan	25916	nan	nan
...	nan	nan	nan	nan

Statutory Adjustments by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	150	nan	nan
2024	nan	159	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2025	nan	168	nan	nan
2026	195.6	177	18.6	9.51
2027	203.2	184	19.2	9.45
2028	211	191	20	9.48
2029	219.4	199	20.4	9.3
2030	227.9	207	20.9	9.17
2031	236.5	215	21.5	9.09
2032	248	225	23	9.27
2033	250.2	233	17.2	6.87
2034	nan	243	nan	nan
2035	nan	253	nan	nan
...	nan	nan	nan	nan

Total AGI by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	15263.5	nan	nan
2024	nan	16707.6	nan	nan
2025	nan	17664.3	nan	nan
2026	18356.1	18378.7	-22.6	-0.12
2027	19019.3	19096	-76.7	-0.4
2028	19748.8	19786.4	-37.6	-0.19
2029	20526	20457.3	68.7	0.33
2030	21348.3	21233.1	115.2	0.54
2031	22218.1	22041.7	176.4	0.79
2032	23122.3	22895.2	227.1	0.98
2033	24054.5	23765.5	289	1.2
2034	nan	24700.1	nan	nan
2035	nan	25662.9	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	0	nan	nan
2024	nan	0	nan	nan
2025	nan	0	nan	nan
2026	1969.6	1565.3	404.3	20.53
2027	2023.7	1599.4	424.3	20.97
2028	2078.7	1633.4	445.3	21.42
2029	2138	1681.6	456.4	21.35
2030	2199.8	1716.8	483	21.96
2031	2261.8	1754.2	507.6	22.44
2032	2304.3	1789.6	514.7	22.34
2033	2398	1837.8	560.2	23.36
2034	nan	1870.5	nan	nan
2035	nan	1918.8	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2913.5	nan	nan
2024	nan	3099.2	nan	nan
2025	nan	3168.3	nan	nan
2026	1867.1	1291	576.1	30.86
2027	1925	1301.9	623.1	32.37
2028	1984.8	1324.9	659.9	33.25
2029	2048.5	1341.7	706.8	34.5
2030	2114.5	1369.8	744.7	35.22
2031	2179.6	1391.3	788.3	36.17
2032	2212.4	1420.6	791.8	35.79
2033	2338.2	1440.2	898	38.41
2034	nan	1465	nan	nan
2035	nan	1494.1	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	723.2	nan	nan
2024	nan	790.2	nan	nan
2025	nan	907	nan	nan
2026	2075.5	2352.7	-277.2	-13.36
2027	2176.9	2506.9	-330	-15.16
2028	2283.4	2674.9	-391.5	-17.15
2029	2390.5	2846.7	-456.2	-19.08
2030	2497.7	3016.9	-519.2	-20.79
2031	2603.6	3191.6	-588	-22.58
2032	2715.2	3361.2	-646	-23.79
2033	2822.8	3537.9	-715.1	-25.33
2034	nan	3708.7	nan	nan
2035	nan	3870	nan	nan
...	nan	nan	nan	nan

Subtract Qualified business income deduction by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	229.5	nan	nan
2024	nan	247.1	nan	nan
2025	nan	258.3	nan	nan
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

	TaxData_projection	CBO_projection	difference	percent_difference
2033	0	0	0	nan
2034	nan	0	nan	nan
2035	nan	0	nan	nan
...	nan	nan	nan	nan

Total exemptions and deductions after limits by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	3866.2	nan	nan
2024	nan	4136.5	nan	nan
2025	nan	4333.6	nan	nan
2026	5912.2	5209	703.2	11.89
2027	6125.6	5408.2	717.4	11.71
2028	6346.9	5633.2	713.7	11.24
2029	6577	5870	707	10.75
2030	6812	6103.5	708.5	10.4
2031	7045	6337.1	707.9	10.05
2032	7231.9	6571.4	660.5	9.13
2033	7558.9	6815.9	743	9.83
2034	nan	7044.2	nan	nan
2035	nan	7282.9	nan	nan
...	nan	nan	nan	nan

Taxable income by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	11888	nan	nan
2024	nan	13087.5	nan	nan
2025	nan	13865.6	nan	nan
2026	13860.8	13797.3	63.5	0.46
2027	14345.6	14335.8	9.8	0.07
2028	14888.9	14826.5	62.4	0.42
2029	15475.8	15347.8	128	0.83
2030	16107.2	15914.3	192.9	1.2
2031	16788.5	16513	275.5	1.64
2032	17501.2	17153.5	347.7	1.99
2033	18226.9	17808.2	418.7	2.3
2034	nan	18540.3	nan	nan
2035	nan	19292.7	nan	nan
...	nan	nan	nan	nan

Total Income Tax by Year (Billions)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2256.7	nan	nan
2024	nan	2494.9	nan	nan
2025	nan	2655.8	nan	nan

	TaxData_projection	CBO_projection	difference	percent_difference
2026	3006.5	3016	-9.5	-0.32
2027	3112.5	3145.8	-33.3	-1.07
2028	3230.2	3260.3	-30.1	-0.93
2029	3357	3378.4	-21.4	-0.64
2030	3494.9	3506.6	-11.7	-0.33
2031	3643.5	3641.9	1.6	0.04
2032	3795.8	3790.2	5.6	0.15
2033	3992.9	3943	49.9	1.25
2034	nan	4117.8	nan	nan
2035	nan	4299.2	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	242.1	nan	nan
2024	nan	248.8	nan	nan
2025	nan	252.2	nan	nan
2026	203.5	175.2	28.3	13.91
2027	205.1	176.3	28.8	14.04
2028	206.6	177.6	29	14.04
2029	208.7	178.3	30.4	14.57
2030	211.8	179.6	32.2	15.2
2031	214.9	181.7	33.2	15.45
2032	218.1	183.2	34.9	16
2033	224.2	184.6	39.6	17.66
2034	nan	186.1	nan	nan
2035	nan	187.6	nan	nan
...	nan	nan	nan	nan

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

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	2118	nan	nan
2024	nan	2353	nan	nan
2025	nan	2511.7	nan	nan
2026	2923.9	2933.8	-9.9	-0.34
2027	3029.6	3062.6	-33	-1.09
2028	3147.1	3176	-28.9	-0.92
2029	3273.4	3293.2	-19.8	-0.6
2030	3410.2	3420.2	-10	-0.29
2031	3557.6	3553.8	3.8	0.11
2032	3708.4	3700.5	7.9	0.21
2033	3902.9	3851.9	51	1.31
2034	nan	4025.1	nan	nan
2035	nan	4205.1	nan	nan
...	nan	nan	nan	nan

Top 1% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	21.8	nan	nan
2024	nan	23.1	nan	nan
2025	nan	23.1	nan	nan
2026	21.1	22.9	-1.8	-8.53
2027	20.6	22.6	-2	-9.71
2028	20.2	22.4	-2.2	-10.89
2029	19.9	22.2	-2.3	-11.56
2030	19.7	22.1	-2.4	-12.18
2031	19.4	22.1	-2.7	-13.92
2032	18.8	22.1	-3.3	-17.55
2033	19.9	22.1	-2.2	-11.06
2034	nan	22.2	nan	nan
2035	nan	22.2	nan	nan
...	nan	nan	nan	nan

Top 5% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	37.5	nan	nan
2024	nan	38.8	nan	nan
2025	nan	38.9	nan	nan
2026	39.5	38.7	0.8	2.03
2027	39	38.5	0.5	1.28
2028	38.6	38.4	0.2	0.52
2029	38.3	38.2	0.1	0.26
2030	38.1	38	0.1	0.26
2031	37.9	38	-0.1	-0.26
2032	37.4	37.9	-0.5	-1.34
2033	38.3	37.9	0.4	1.04
2034	nan	37.9	nan	nan
2035	nan	37.9	nan	nan
...	nan	nan	nan	nan

Top 10% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	48.8	nan	nan
2024	nan	49.9	nan	nan
2025	nan	50	nan	nan
2026	52.7	49.9	2.8	5.31
2027	52.3	49.8	2.5	4.78
2028	52	49.6	2.4	4.62
2029	51.7	49.5	2.2	4.26
2030	51.5	49.4	2.1	4.08
2031	51.3	49.3	2	3.9
2032	50.8	49.3	1.5	2.95

	TaxData_projection	CBO_projection	difference	percent_difference
2033	51.8	49.3	2.5	4.83
2034	nan	49.3	nan	nan
2035	nan	49.3	nan	nan
...	nan	nan	nan	nan

Top 25% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	69.9	nan	nan
2024	nan	70.6	nan	nan
2025	nan	70.6	nan	nan
2026	76.9	70.5	6.4	8.32
2027	76.7	70.5	6.2	8.08
2028	76.5	70.4	6.1	7.97
2029	76.4	70.4	6	7.85
2030	76.2	70.3	5.9	7.74
2031	76.1	70.2	5.9	7.75
2032	75.7	70.1	5.6	7.4
2033	76.4	70.1	6.3	8.25
2034	nan	70.1	nan	nan
2035	nan	70.1	nan	nan
...	nan	nan	nan	nan

Top 50% income group shares of AGI (percent)

	TaxData_projection	CBO_projection	difference	percent_difference
2023	nan	89	nan	nan
2024	nan	89.1	nan	nan
2025	nan	89.1	nan	nan
2026	94.6	89.1	5.5	5.81
2027	94.6	89	5.6	5.92
2028	94.5	89	5.5	5.82
2029	94.5	89.1	5.4	5.71
2030	94.4	89.1	5.3	5.61
2031	94.4	89	5.4	5.72
2032	94.2	88.9	5.3	5.63
2033	94.5	88.9	5.6	5.93
2034	nan	88.9	nan	nan
2035	nan	88.8	nan	nan
...	nan	nan	nan	nan