

TaxData Updates

Generated on 2025-02-10

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

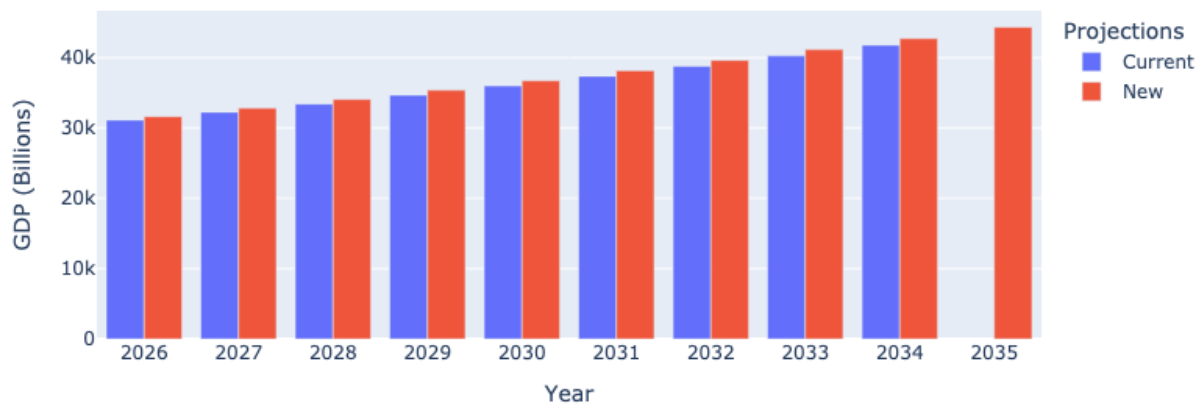
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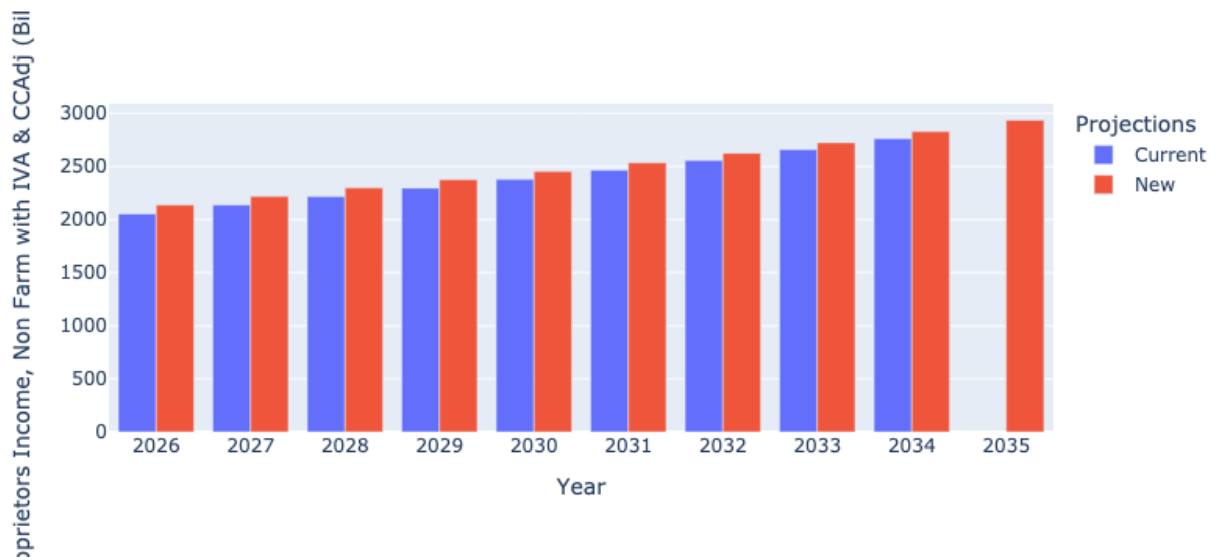
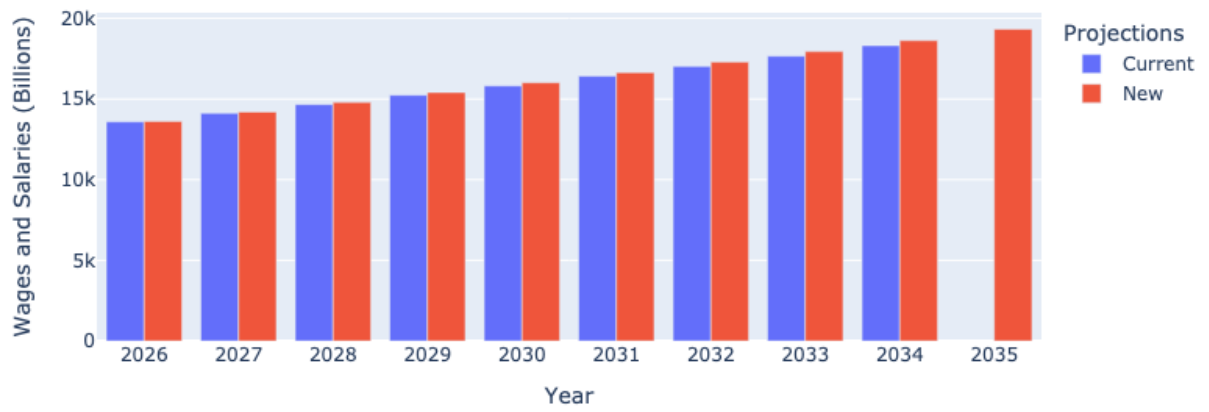
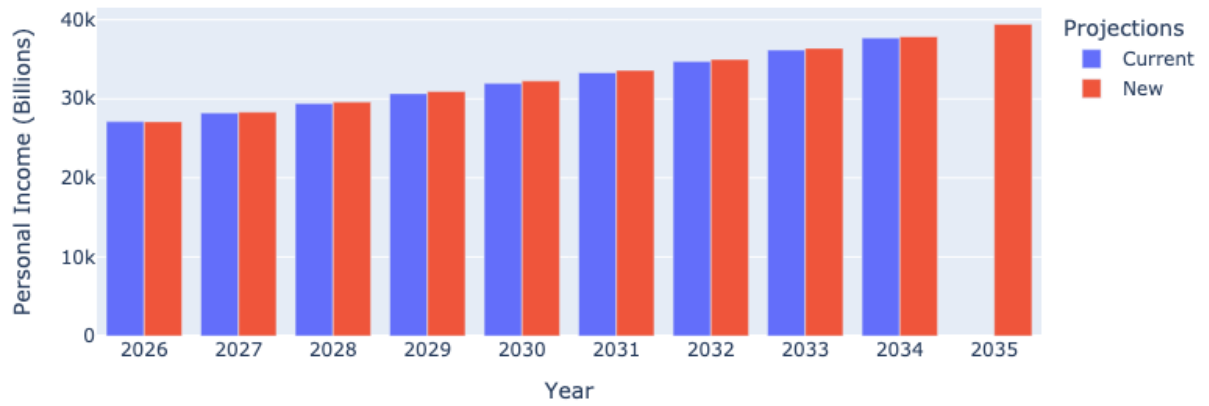
CPS

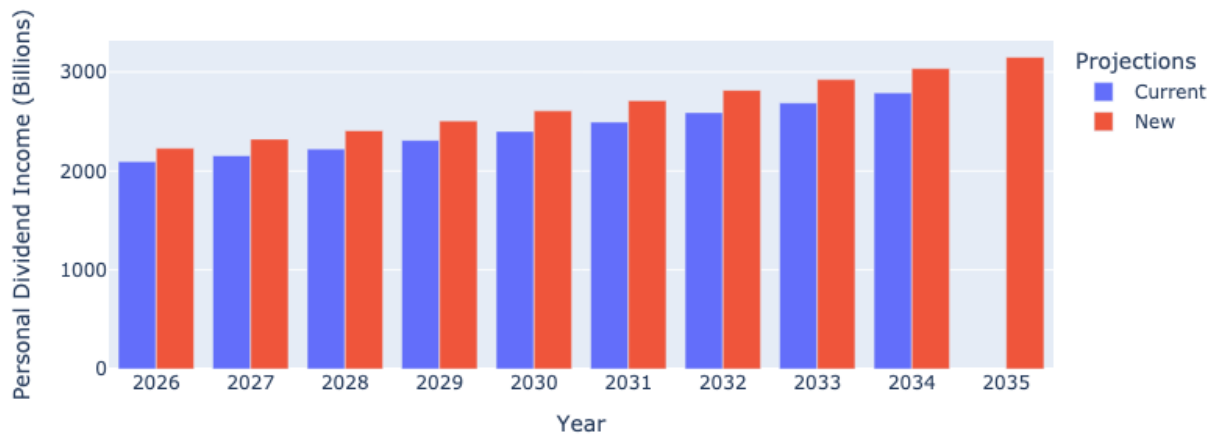
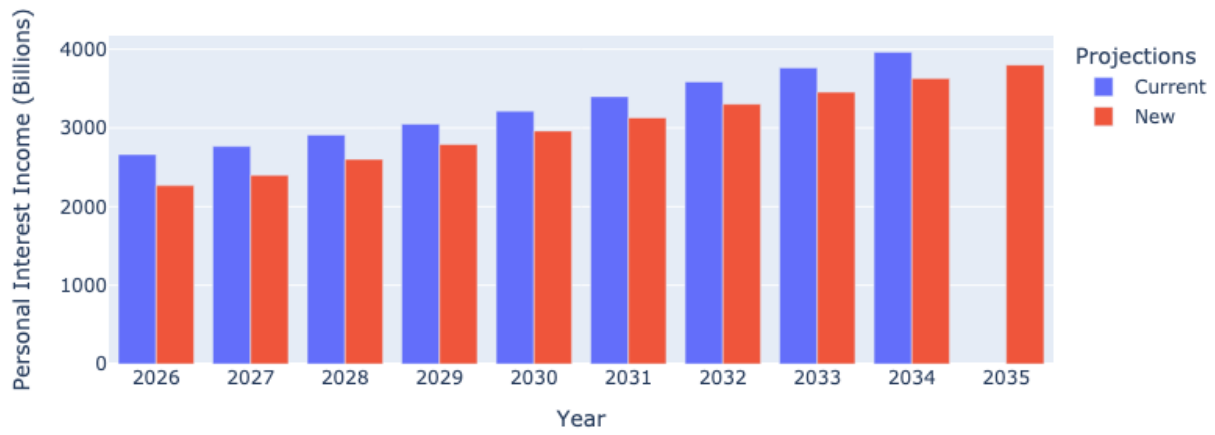
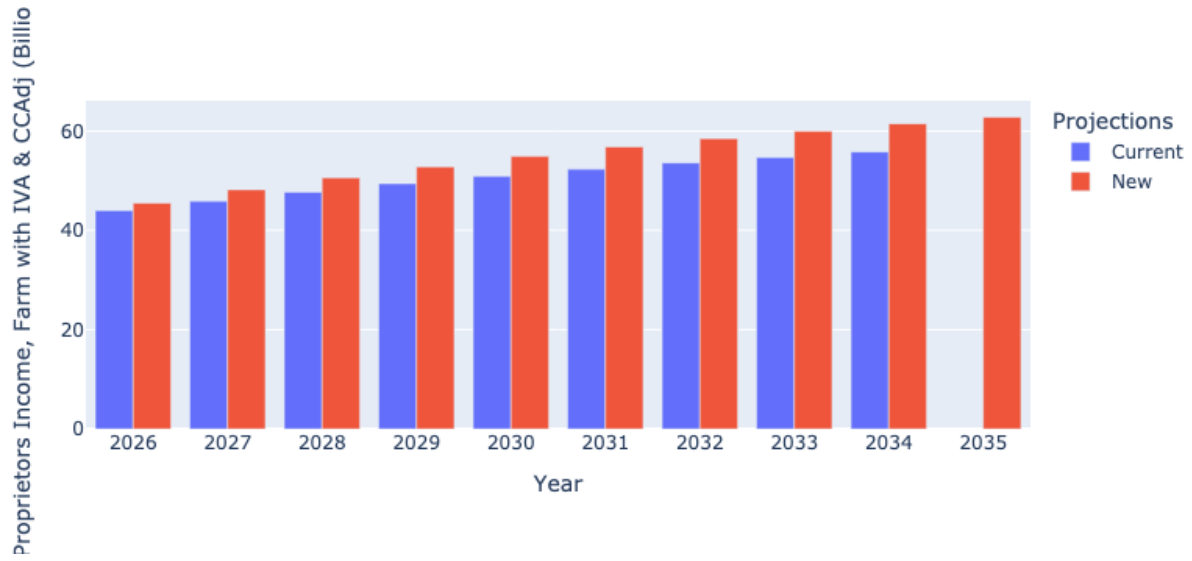
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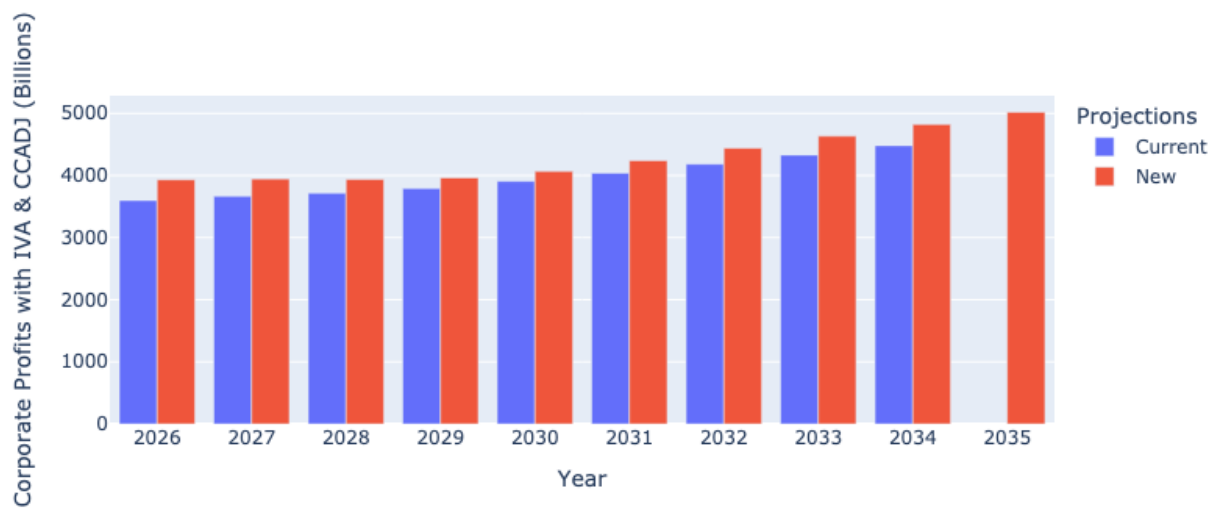
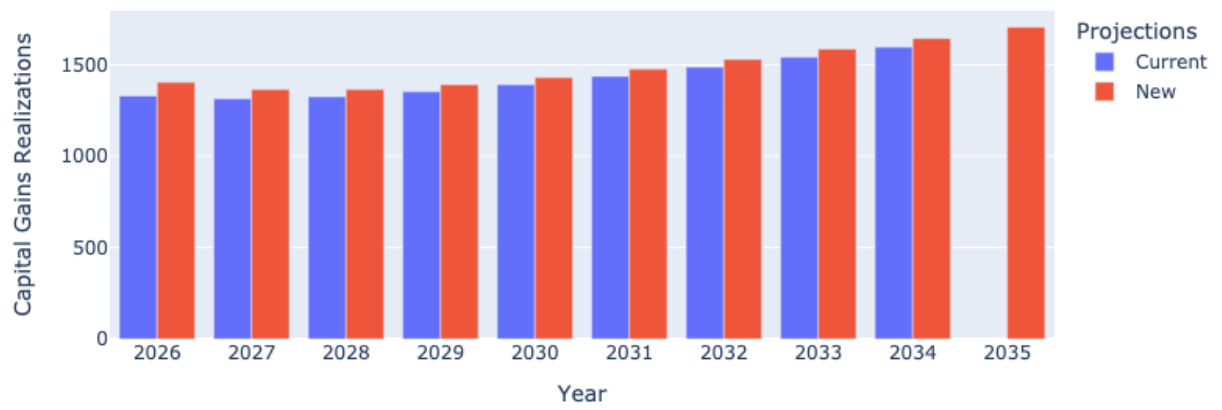
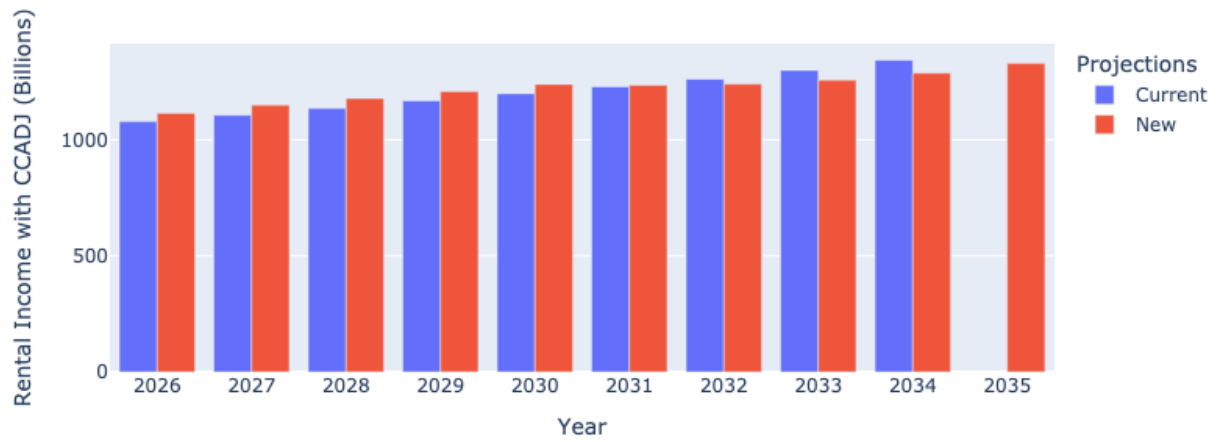
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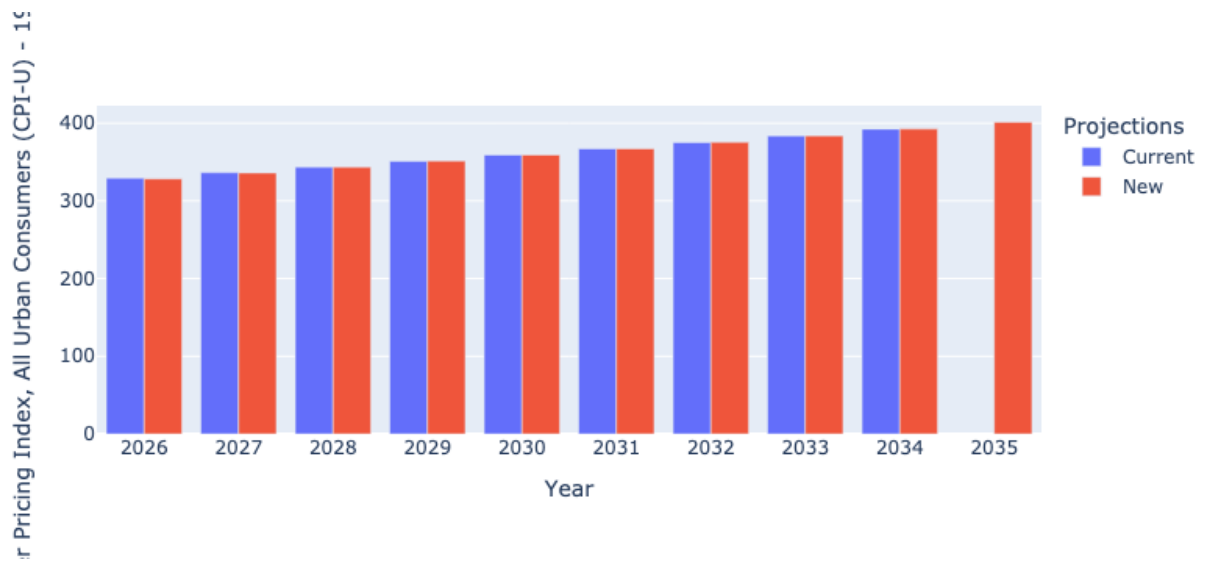
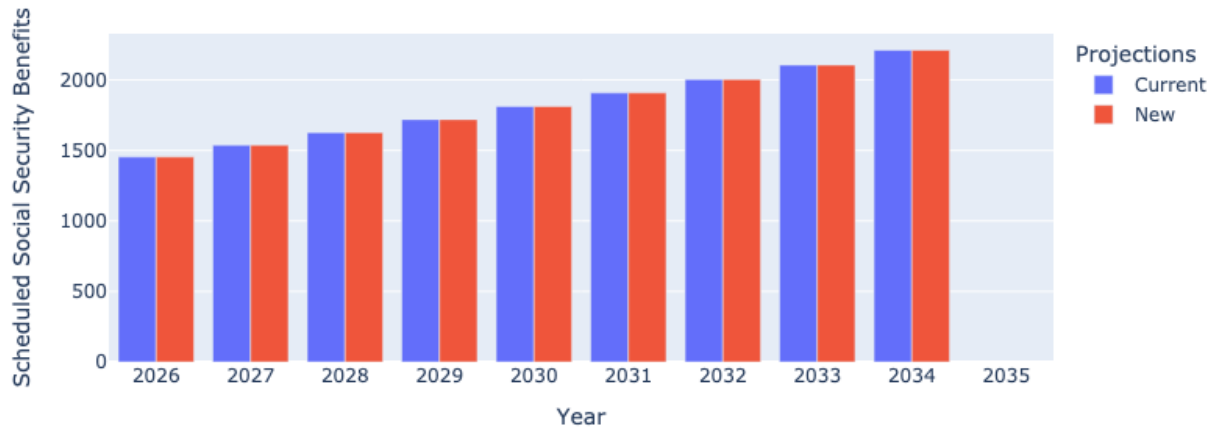
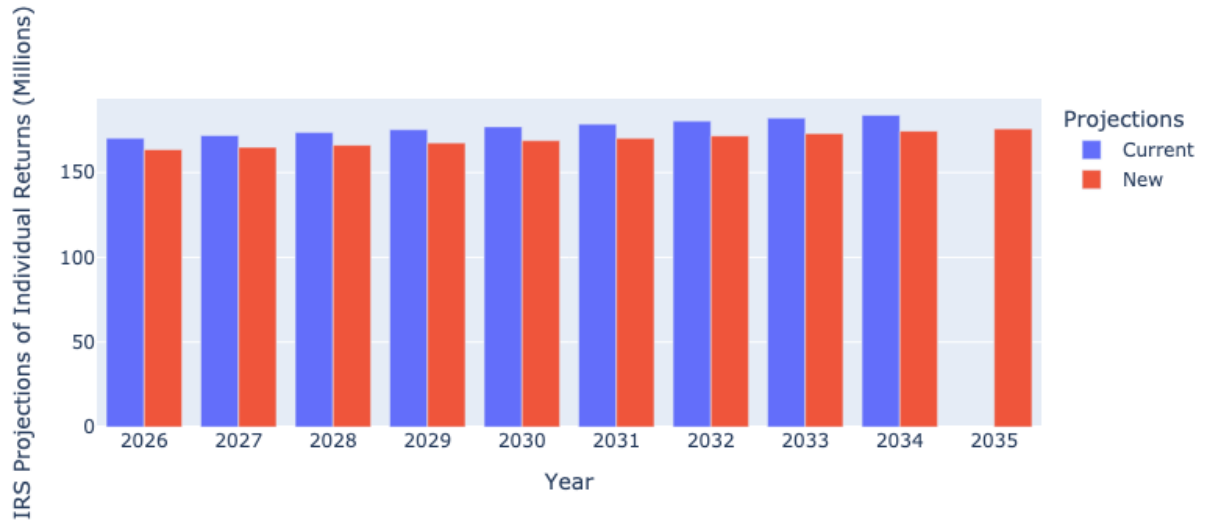
CBO Projections

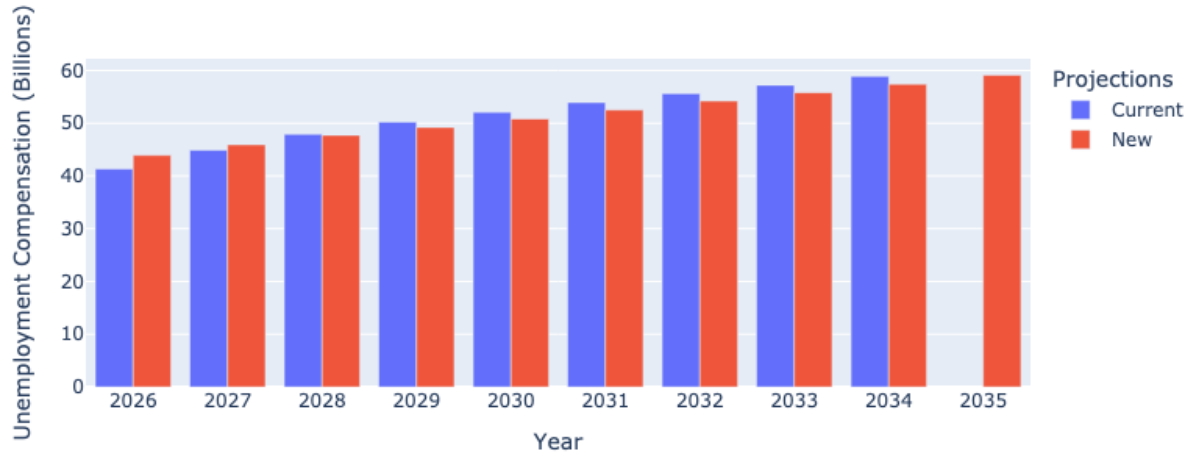
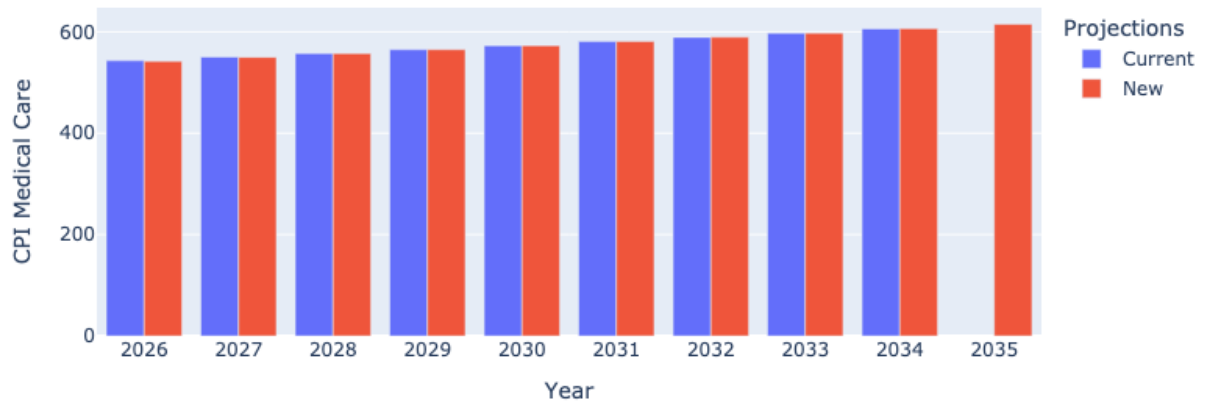




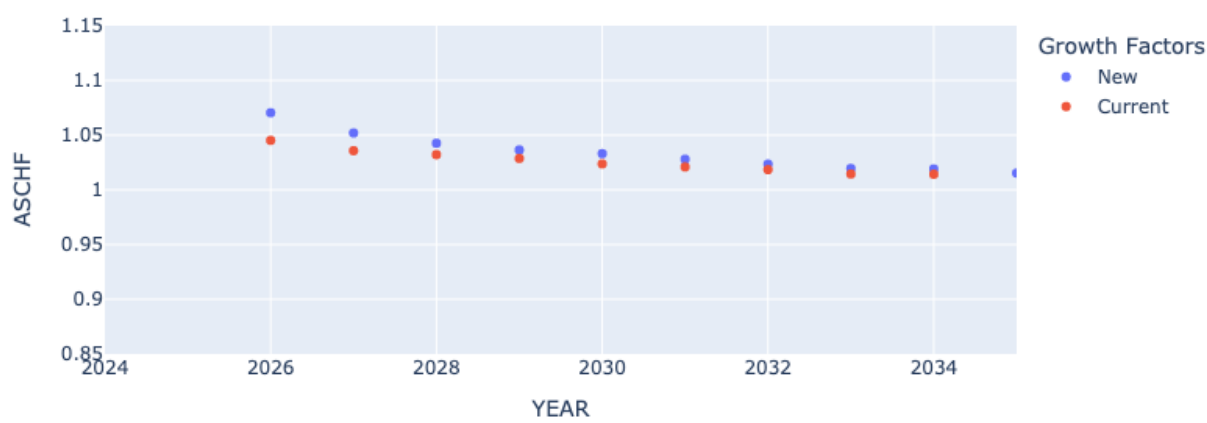
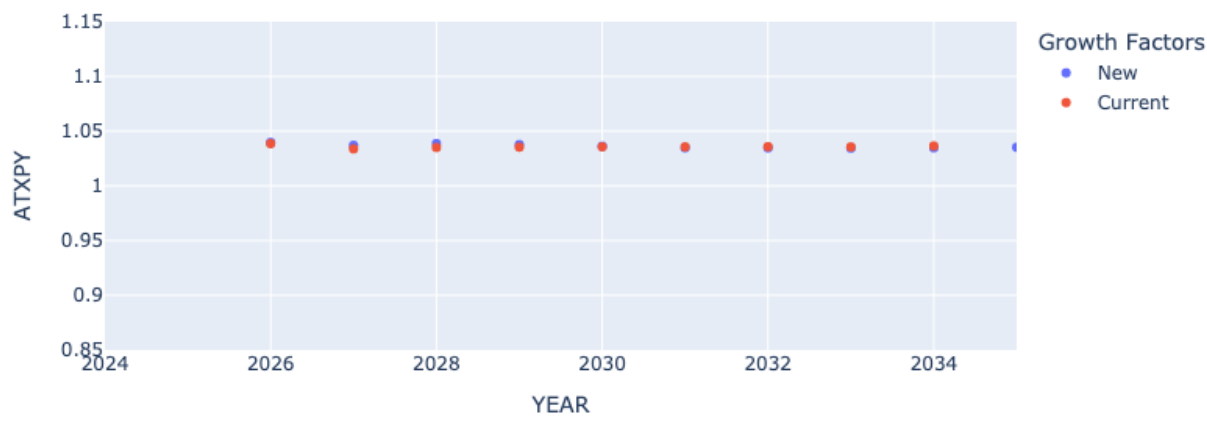


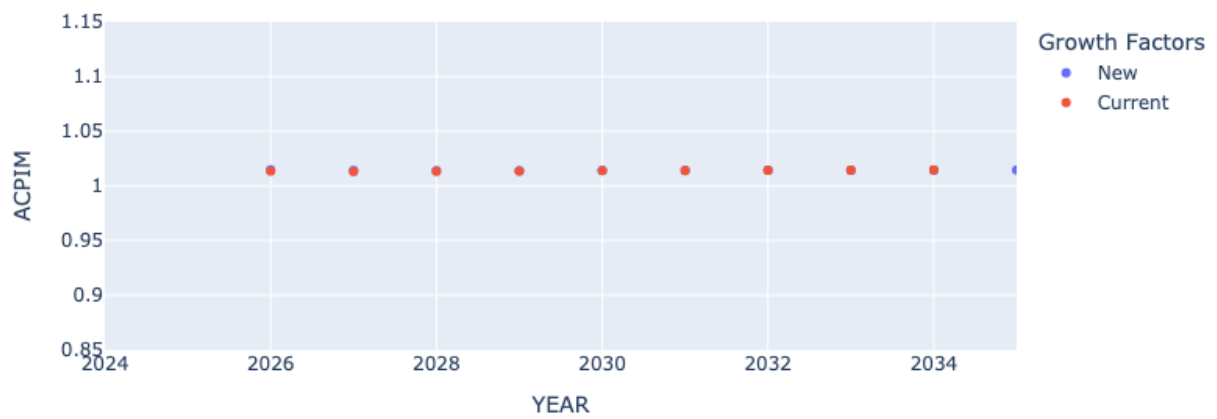
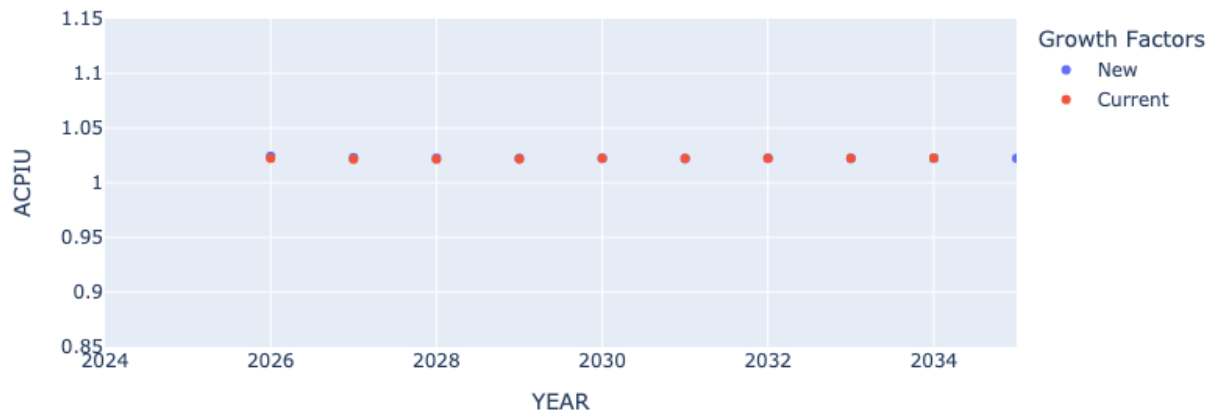
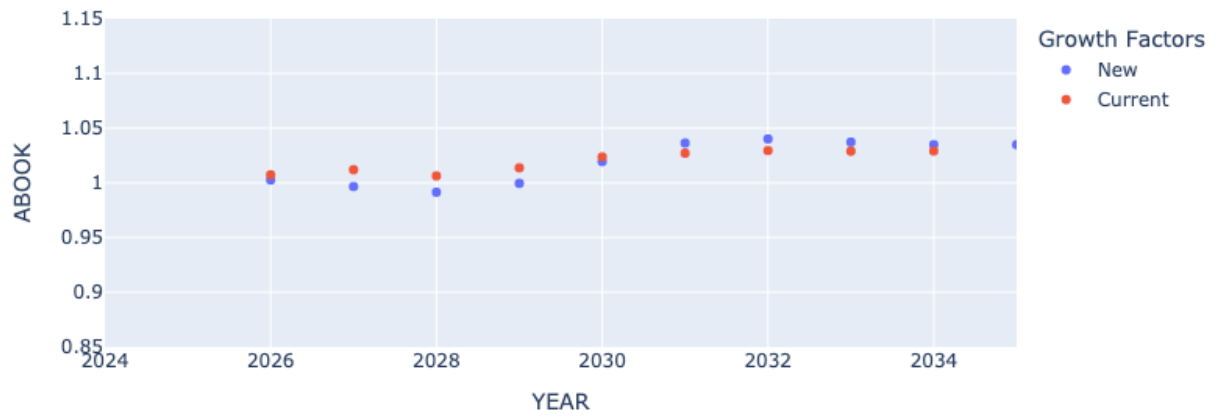


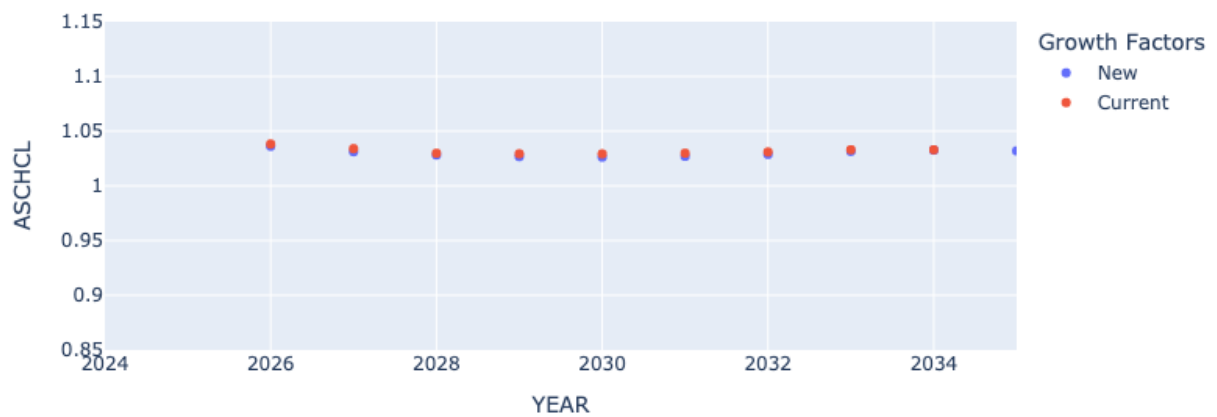
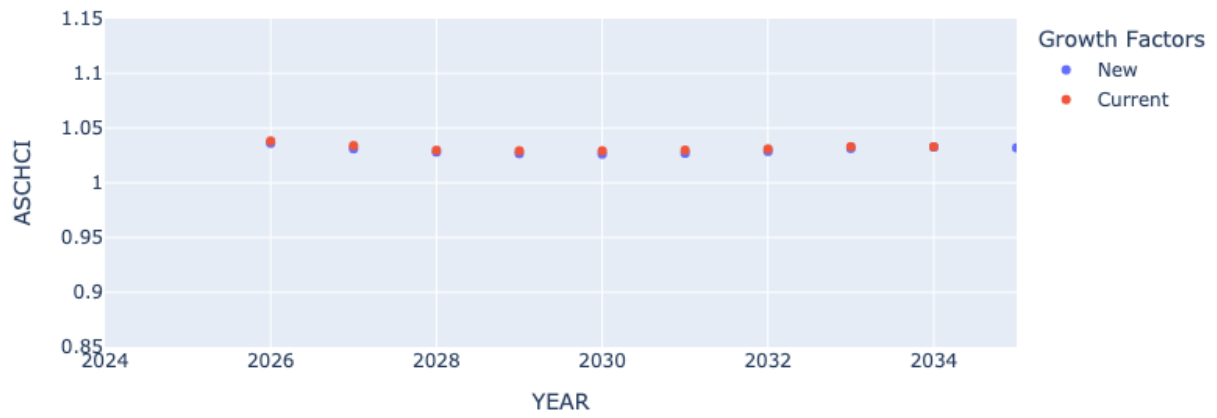
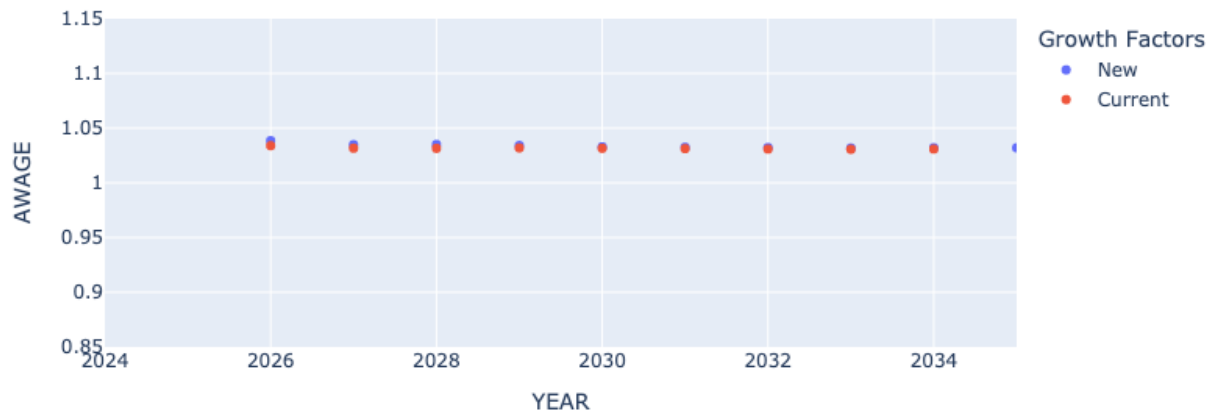


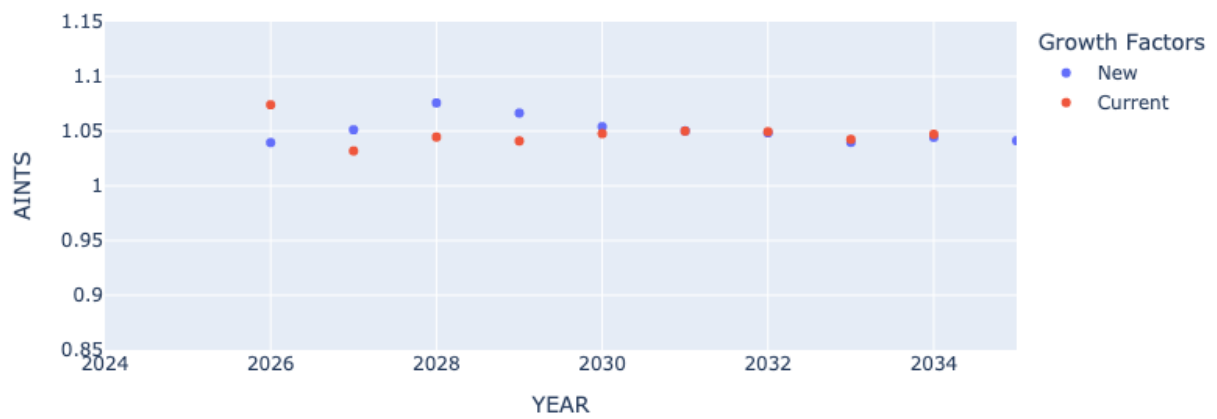
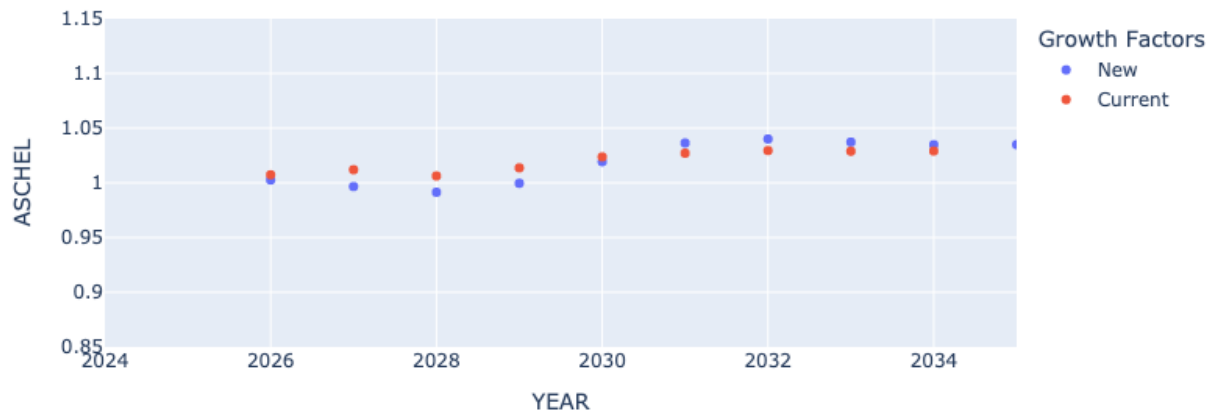
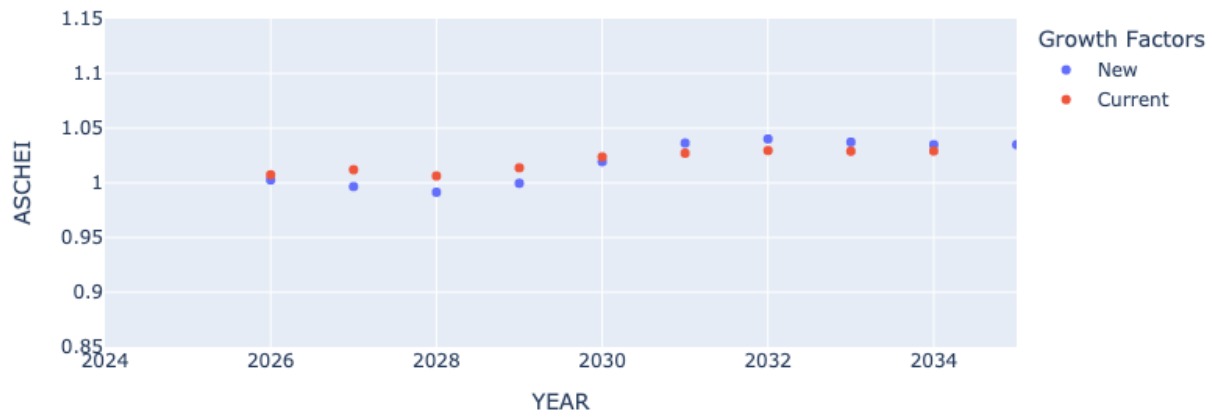


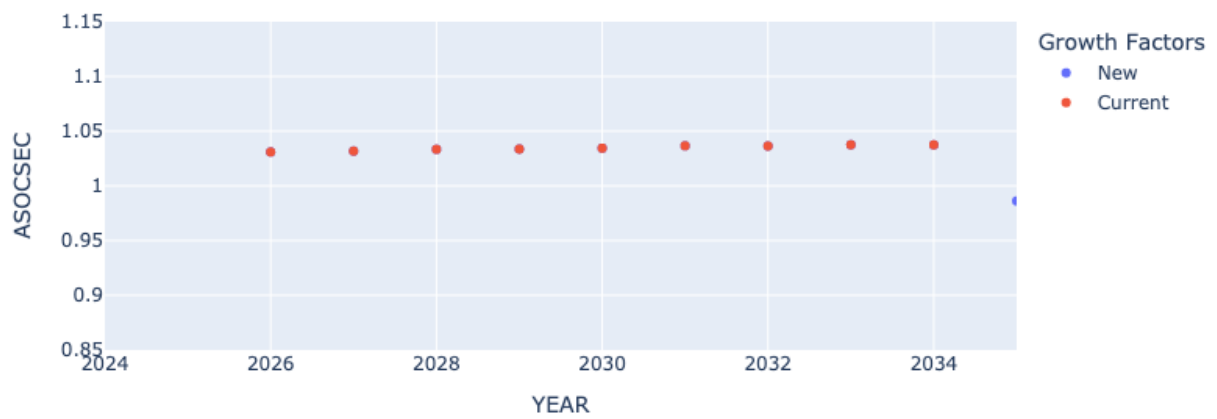
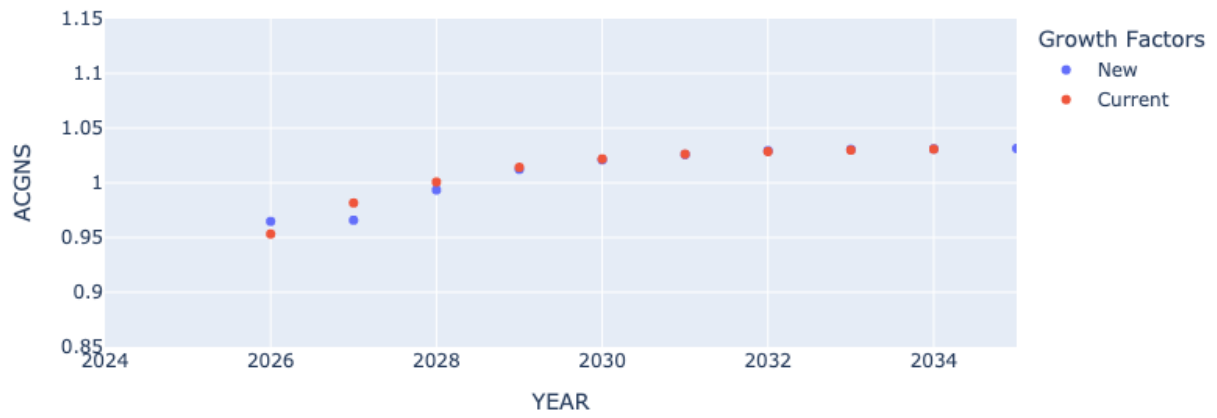
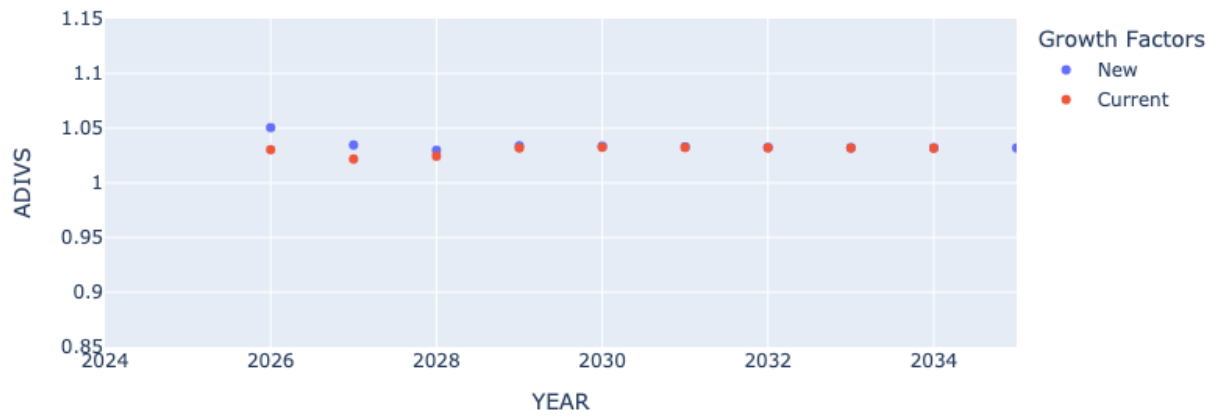
Growth Rate Projections

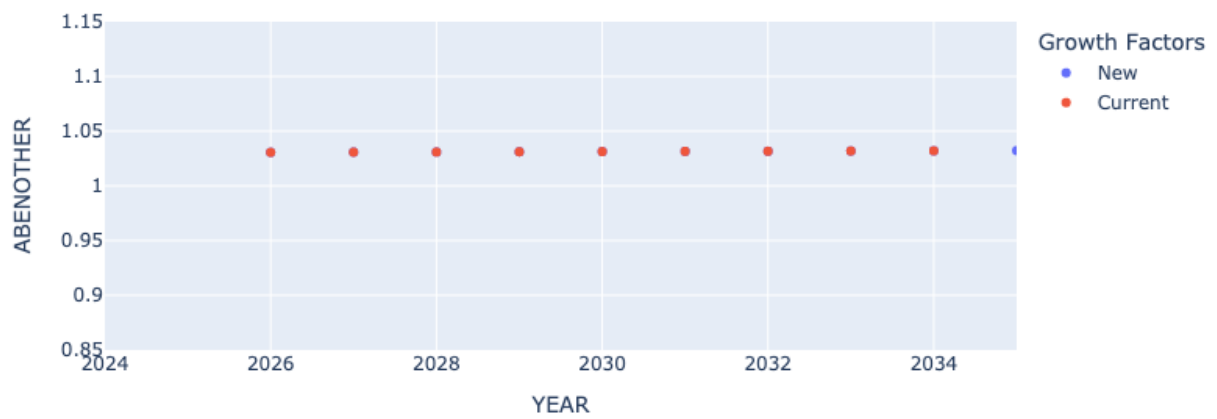
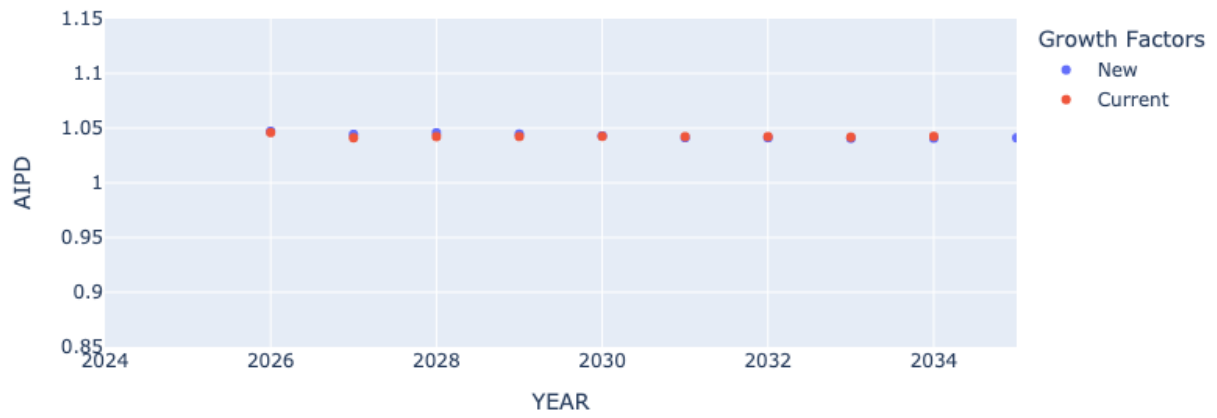
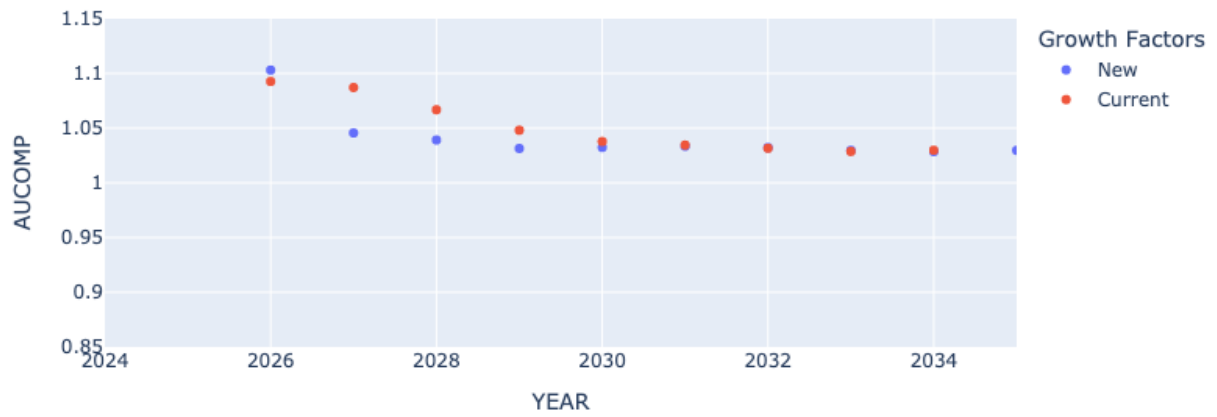


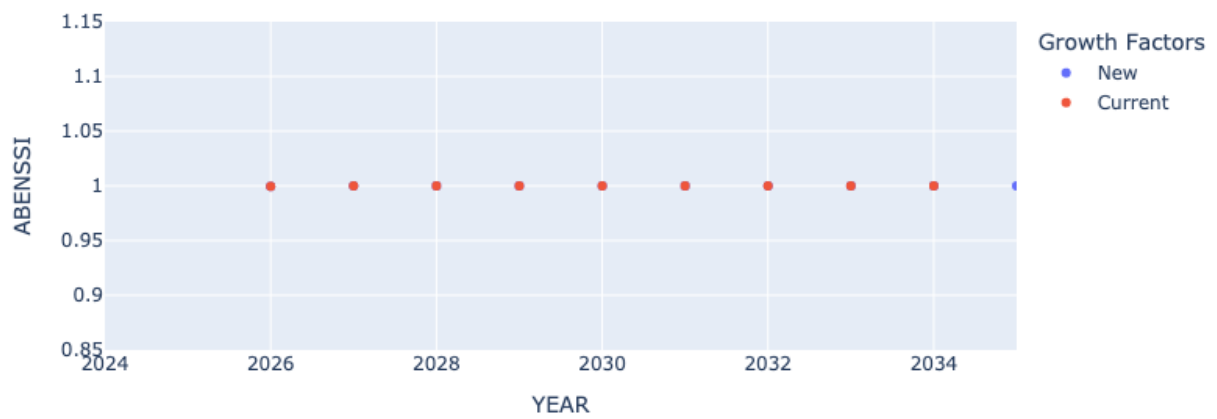
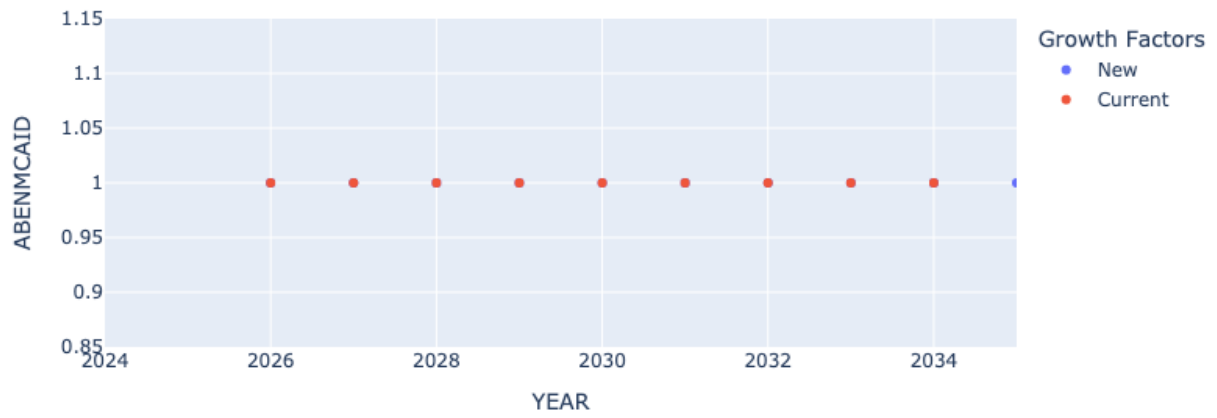
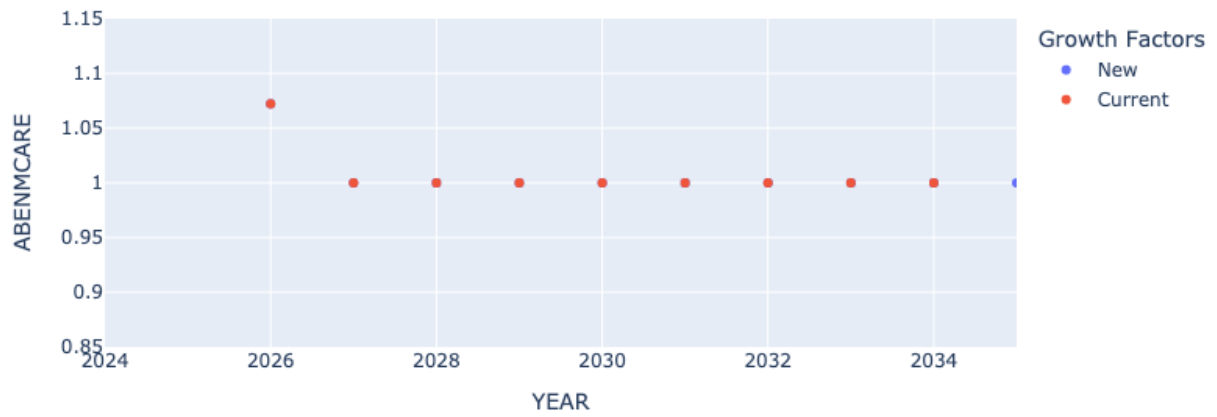


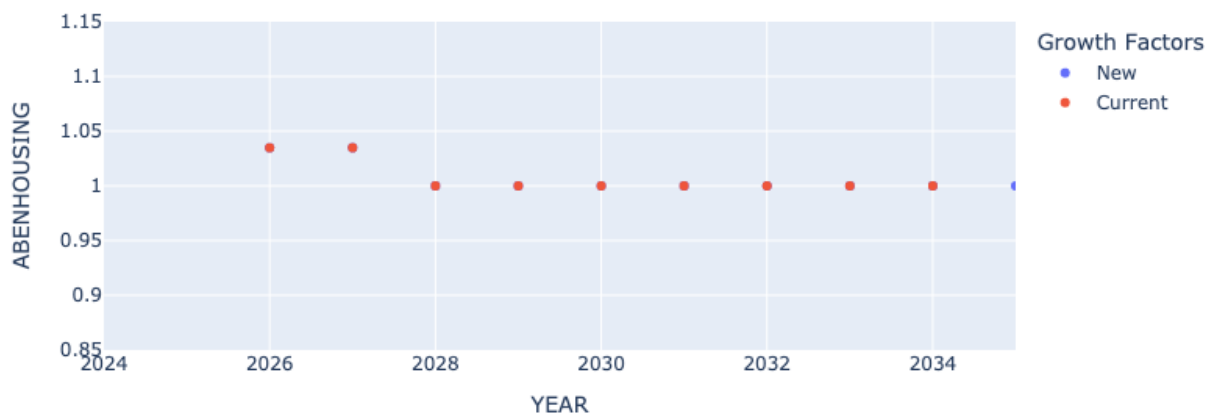
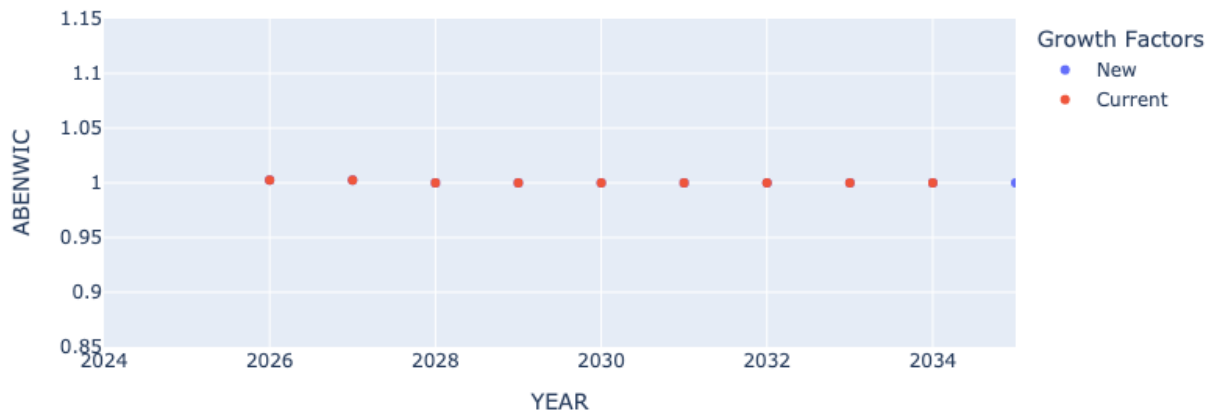
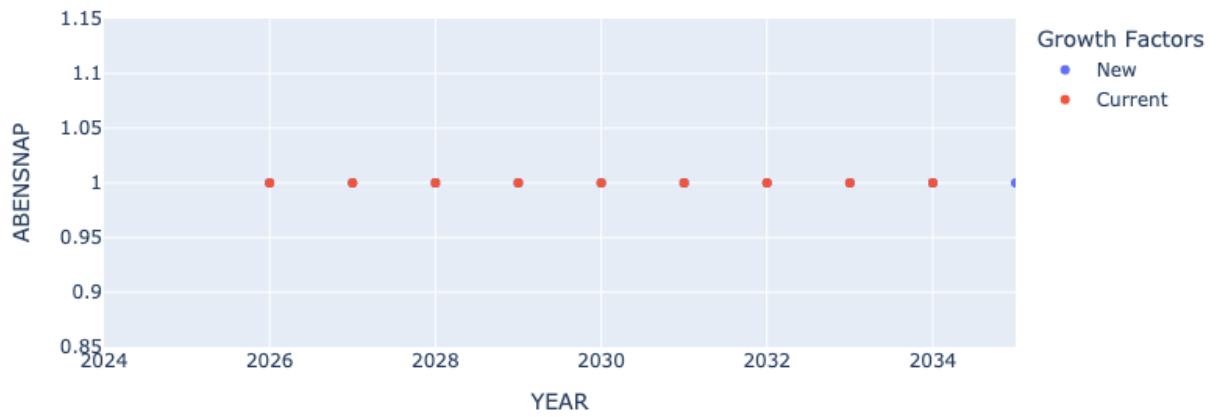


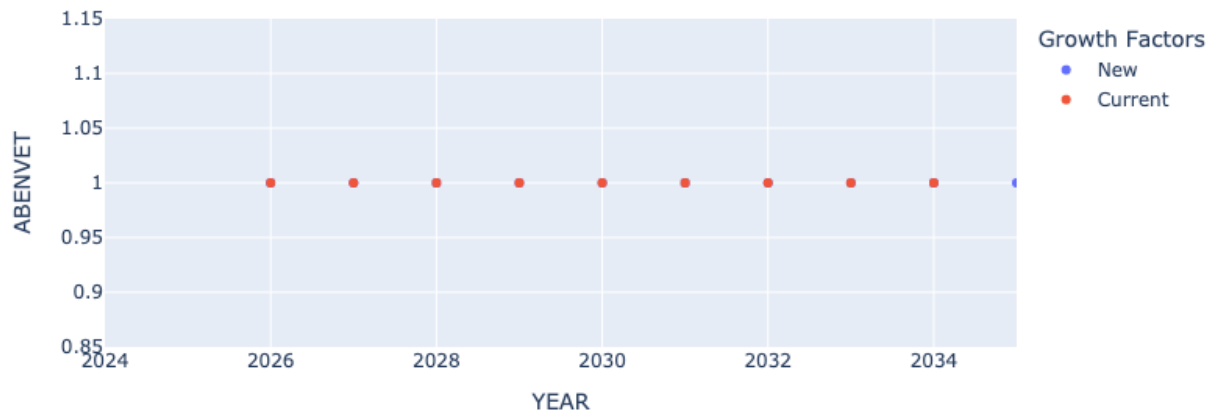
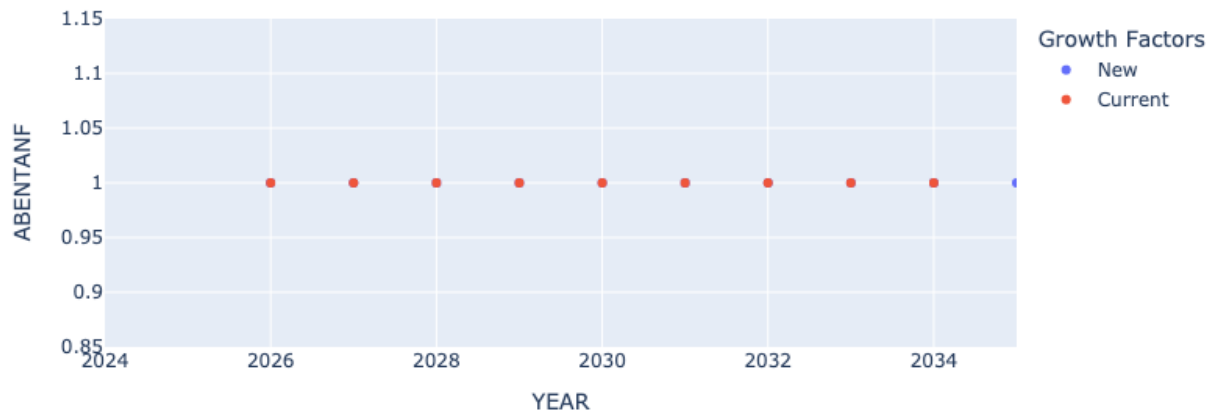








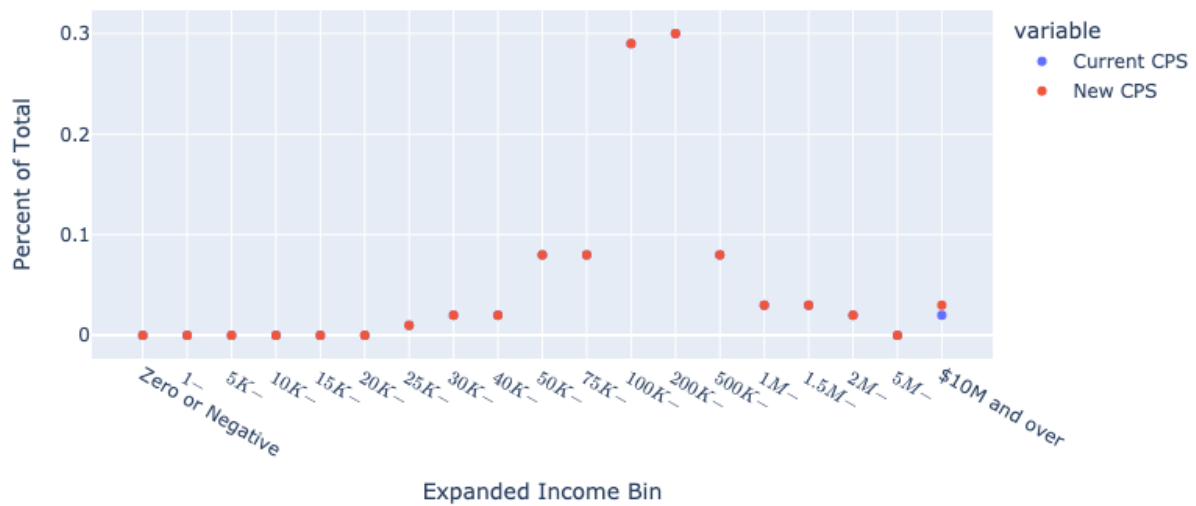




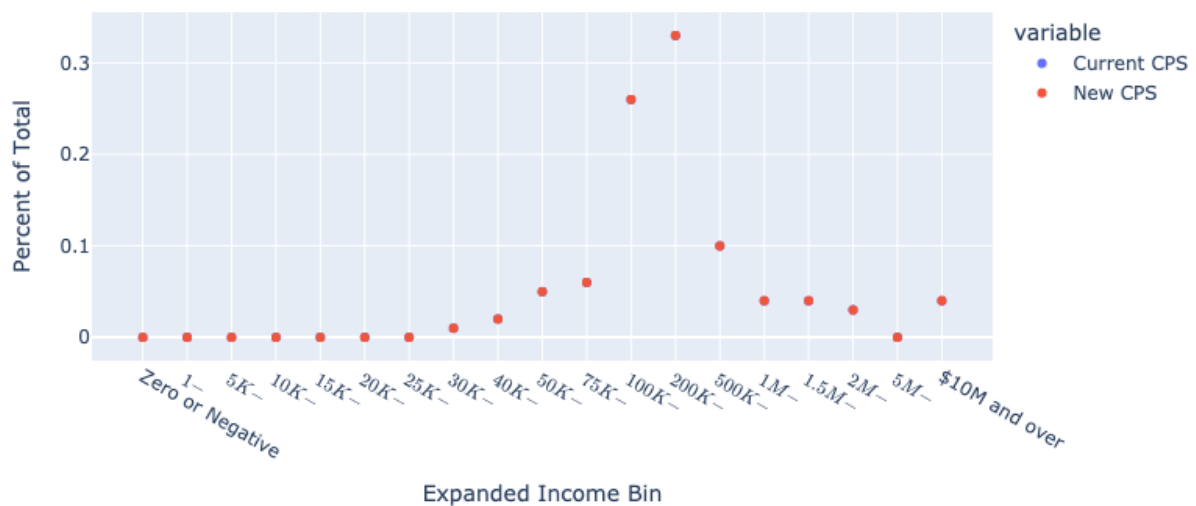
Distribution of Select Variables (year: first year in the projection tables)

CPS

AGI Distribution

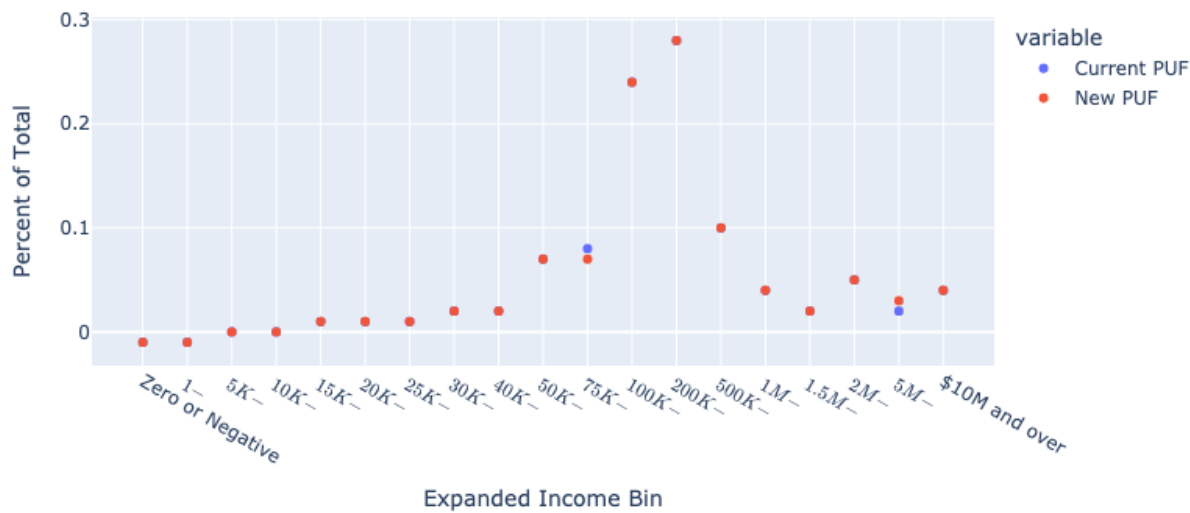


Tax Liability Distribution

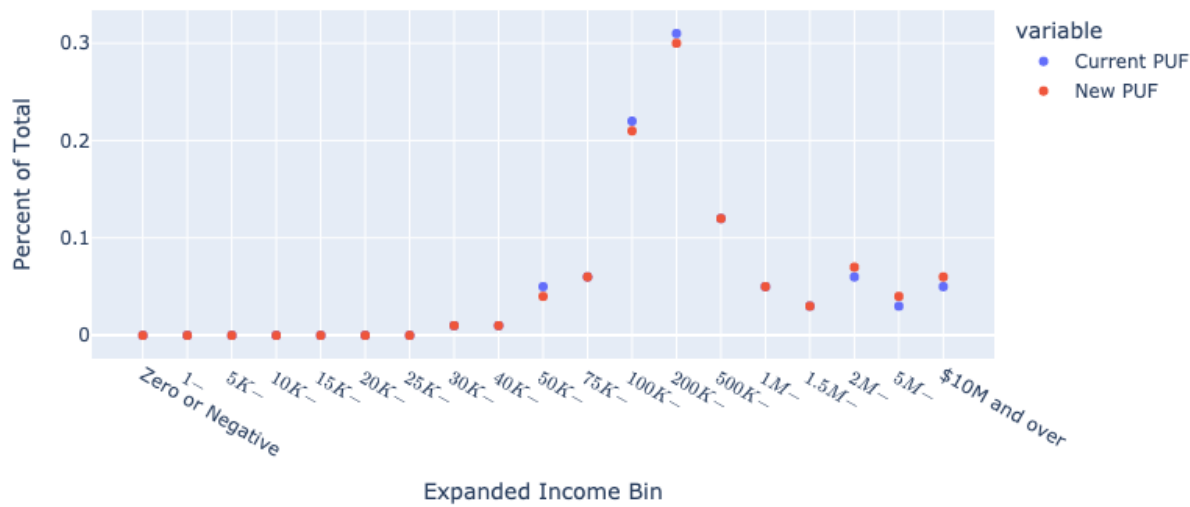


PUF

AGI Distribution



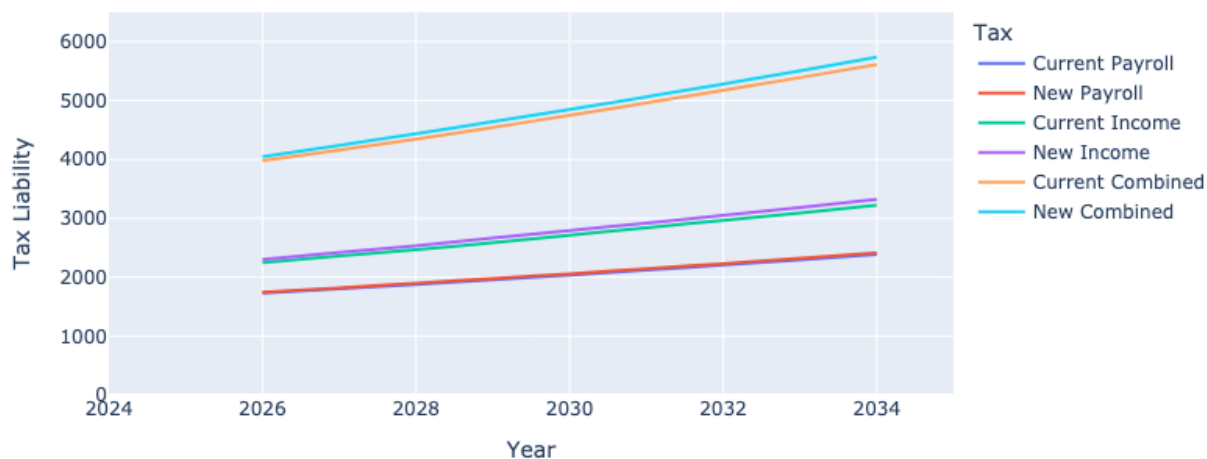
Tax Liability Distribution



Aggregate Tax Liability

CPS

Aggregate Tax Liability by Year



Combined Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	3979.7	4161.6	4344.2	4543.4	4749.7	4959	5172.6	5389.1	5609.7
New	4048.8	4239.2	4434.5	4642.3	4851	5062.6	5280.9	5503.6	5736.9
Change	69.1	77.6	90.3	98.9	101.3	103.6	108.3	114.5	127.2
Pct	1.74	1.86	2.08	2.18	2.13	2.09	2.09	2.12	2.27
Change									

Income Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2249	2358.1	2466.2	2587.7	2713.1	2838.3	2965.6	3092.2	3222.1
New	2304	2419.1	2536.3	2664.4	2792.1	2919.4	3050.4	3181.8	3321.1
Change	55	61	70.1	76.7	79	81.1	84.8	89.6	99
Pct	2.45	2.59	2.84	2.96	2.91	2.86	2.86	2.9	3.07
Change									

Payroll Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1730.7	1803.6	1877.9	1955.7	2036.6	2120.7	2207	2296.9	2387.6
New	1744.8	1820.1	1898.2	1977.9	2058.9	2143.3	2230.5	2321.8	2415.8
Change	14.1	16.5	20.3	22.2	22.3	22.6	23.5	24.9	28.2

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Pct Change	0.81	0.91	1.08	1.14	1.09	1.07	1.06	1.08	1.18

Projection

CPS

Salaries and Wages by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	12161.7	12658.5	13167	13697.2	14244.7	14805.3	15375.7	15954.8	16543.3
New	12259.6	12776.8	13316.2	13863.2	14413.2	14976.2	15555.3	16146.2	16760.7
Change	97.9	118.3	149.2	166	168.5	170.9	179.6	191.4	217.4
Pct Change	0.8	0.93	1.13	1.21	1.18	1.15	1.17	1.2	1.31

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	472.3	496.5	511.8	536.2	562.5	587.7	615	641.3	666.2
New	488.2	517.6	539.8	572.2	603.5	632.7	663.6	693.6	724.2
Change	15.9	21.1	28	36	41	45	48.6	52.3	58
Pct Change	3.37	4.25	5.47	6.71	7.29	7.66	7.9	8.16	8.71

Qualified dividends by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	322.9	331.4	332.9	347.8	363.7	378	392.6	408.5	424.4
New	357.5	374.6	379.4	397.1	415.5	431.9	448.5	466.6	484.6
Change	34.6	43.2	46.5	49.3	51.8	53.9	55.9	58.1	60.2
Pct Change	10.72	13.04	13.97	14.17	14.24	14.26	14.24	14.22	14.18

Capital gain or loss by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	607.1	611	620.6	642.3	668.4	692.9	718.8	749	780.3
New	674.5	659.8	659.8	678.4	703.5	728	755	786.5	819.2
Change	67.4	48.8	39.2	36.1	35.1	35.1	36.2	37.5	38.9
Pct Change	11.1	7.99	6.32	5.62	5.25	5.07	5.04	5.01	4.99

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	2034
Current	614.2	639.3	663.5	687.9	713.4	740.9	769.5	800.6	832.1
New	637.4	662.6	686.3	709.4	733.1	758.8	785.8	816	847.8
Change	23.2	23.3	22.8	21.5	19.7	17.9	16.3	15.4	15.7
Pct Change	3.78	3.64	3.44	3.13	2.76	2.42	2.12	1.92	1.89

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1712.1	1795.8	1885.3	1974.8	2067.1	2163.4	2263.1	2365.2	2470.4
New	1743	1828.1	1922.7	2017.4	2111.3	2206.3	2304.3	2405.2	2510.6
Change	30.9	32.3	37.4	42.6	44.2	42.9	41.2	40	40.2
Pct Change	1.8	1.8	1.98	2.16	2.14	1.98	1.82	1.69	1.63

Taxable Social Security benefits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	723	777	834.2	894.4	957.6	1022.9	1089.1	1160	1234.2
New	729.1	783.3	841.5	902.9	966.5	1031.8	1098.1	1169.2	1244.1
Change	6.1	6.3	7.3	8.5	8.9	8.9	9	9.2	9.9
Pct Change	0.84	0.81	0.88	0.95	0.93	0.87	0.83	0.79	0.8

All other sources of income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	987.7	1024.1	1052.8	1095.3	1139.8	1184.9	1231.2	1281.2	1331.8
New	1045.6	1090.9	1122.1	1165.3	1210.1	1255.1	1301.7	1352.9	1405.9
Change	57.9	66.8	69.3	70	70.3	70.2	70.5	71.7	74.1
Pct Change	5.86	6.52	6.58	6.39	6.17	5.92	5.73	5.6	5.56

Total income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	16663.9	17362.9	18071.7	18840.1	19640.1	20456.9	21293	22151.5	23026.2
New	16939.9	17656.5	18402.1	19199.4	20008.2	20830.2	21678.1	22553.6	23464.8
Change	276	293.6	330.4	359.3	368.1	373.3	385.1	402.1	438.6
Pct Change	1.66	1.69	1.83	1.91	1.87	1.82	1.81	1.82	1.9

Statutory Adjustments by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	206.3	214.3	222.5	231.2	240.4	249.4	258.9	268.6	278.2
New	209.8	217.9	226.5	235.5	244.8	253.5	262.8	272.4	282.1
Change	3.5	3.6	4	4.3	4.4	4.1	3.9	3.8	3.9
Pct Change	1.7	1.68	1.8	1.86	1.83	1.64	1.51	1.41	1.4

Total AGI by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	16457.7	17148.7	17849.2	18608.9	19399.6	20207.6	21034.2	21882.9	22748
New	16730.2	17438.6	18175.6	18963.9	19763.4	20576.6	21415.3	22281.1	23182.7
Change	272.5	289.9	326.4	355	363.8	369	381.1	398.2	434.7
Pct	1.66	1.69	1.83	1.91	1.88	1.83	1.81	1.82	1.91
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2081.6	2146	2209.3	2273.7	2340.1	2407.9	2477.2	2548.6	2621.8
New	2080	2144.4	2207.5	2271.8	2338.1	2405.8	2475	2546.3	2619.2
Change	-1.6	-1.6	-1.8	-1.9	-2	-2.1	-2.2	-2.3	-2.6
Pct	-0.08	-0.07	-0.08	-0.08	-0.09	-0.09	-0.09	-0.09	-0.1
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1613.3	1653.7	1692.1	1731.5	1771	1808.3	1847.2	1888.1	1930
New	1599.5	1639.5	1675.3	1713.7	1751.5	1791.6	1832.4	1873.5	1914.8
Change	-13.8	-14.2	-16.8	-17.8	-19.5	-16.7	-14.8	-14.6	-15.2
Pct	-0.86	-0.86	-0.99	-1.03	-1.1	-0.92	-0.8	-0.77	-0.79
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2180.7	2300.5	2425	2552.9	2688	2832.6	2983.1	3138.3	3298.4
New	2231.4	2353.5	2487.4	2622.9	2762.6	2902.8	3049.6	3204	3364.5
Change	50.7	53	62.4	70	74.6	70.2	66.5	65.7	66.1
Pct	2.32	2.3	2.57	2.74	2.78	2.48	2.23	2.09	2
Change									

Subtract Qualified business income deduction by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	0	0	0	0	0	0	0	0	0
New	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	0	0	0
Pct Change	nan	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	2034
Current	5875.6	6100.2	6326.4	6558.1	6799.1	7048.8	7307.5	7575	7850.1
New	5910.9	6137.4	6370.2	6608.3	6852.2	7100.2	7357.1	7623.7	7898.5
Change	35.3	37.2	43.8	50.2	53.1	51.4	49.6	48.7	48.4
Pct	0.6	0.61	0.69	0.77	0.78	0.73	0.68	0.64	0.62
Change									

Taxable income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	11782.5	12285.9	12795.3	13359.1	13944	14536.3	15138.1	15753.6	16380.3
New	12015.4	12534.3	13073	13658.1	14249.3	14848.3	15464	16097.9	16760.1
Change	232.9	248.4	277.7	299	305.3	312	325.9	344.3	379.8
Pct	1.98	2.02	2.17	2.24	2.19	2.15	2.15	2.19	2.32
Change									

Total Income Tax by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2356.8	2464.9	2572.5	2692.5	2816.4	2940.1	3065.8	3190.8	3319.3
New	2408.9	2522.5	2638.7	2764.9	2890.9	3016.6	3145.8	3275.4	3413
Change	52.1	57.6	66.2	72.4	74.5	76.5	80	84.6	93.7
Pct	2.21	2.34	2.57	2.69	2.65	2.6	2.61	2.65	2.82
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	29.9	29.4	28.9	28.3	27.8	27.1	26.5	25.9	25.2
New	29.8	29.3	28.8	28.2	27.6	27	26.4	25.7	25.1
Change	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.2	-0.1
Pct Change	-0.33	-0.34	-0.35	-0.35	-0.72	-0.37	-0.38	-0.77	-0.4

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2326.8	2435.5	2543.6	2664.1	2788.6	2913	3039.3	3164.9	3294.1
New	2379	2493.2	2609.9	2736.7	2863.3	2989.6	3119.4	3249.7	3387.9
Change	52.2	57.7	66.3	72.6	74.7	76.6	80.1	84.8	93.8
Pct Change	2.24	2.37	2.61	2.73	2.68	2.63	2.64	2.68	2.85

Top 1% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	16.12	16.08	15.94	15.89	15.84	15.74	15.65	15.48	15.34
New	16.35	16.31	16.14	16.11	16.07	15.97	15.87	15.7	15.58
Change	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pct Change	1.24	1.24	1.25	1.26	1.26	1.27	1.28	1.29	1.3

Top 5% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	33.85	33.79	33.64	33.58	33.51	33.38	33.25	33.06	32.9
New	34.09	34.02	33.86	33.8	33.73	33.6	33.47	33.28	33.12
Change	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pct Change	0.59	0.59	0.59	0.6	0.6	0.6	0.6	0.6	0.61

Top 10% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	47.14	47.12	47.02	47	46.96	46.86	46.76	46.61	46.49
New	47.38	47.33	47.22	47.19	47.15	47.05	46.95	46.8	46.69
Change	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pct Change	0.42	0.42	0.43	0.43	0.43	0.43	0.43	0.43	0.43

Top 25% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	70.38	70.45	70.47	70.54	70.61	70.62	70.63	70.61	70.6
New	70.56	70.62	70.65	70.71	70.79	70.8	70.79	70.78	70.77
Change	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pct Change	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28

Top 50% income group shares of AGI (percent)

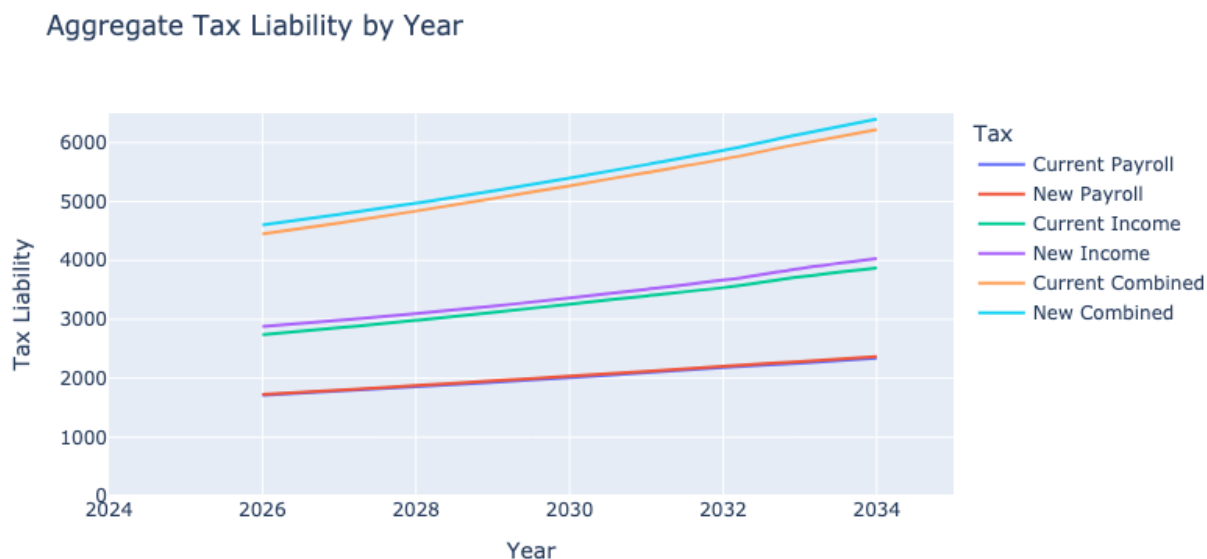
	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	88.83	88.94	89.01	89.11	89.22	89.28	89.36	89.41	89.46
New	88.94	89.05	89.12	89.24	89.33	89.41	89.46	89.51	89.58

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Change	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pct Change	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11

Aggregate Tax Liability

PUF

None



Combined Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	4452.9	4638.8	4838.5	5050.7	5268.9	5492.1	5720.2	5979	6220.5
New	4605.4	4780.6	4972.9	5177.8	5396	5628.3	5868.9	6141.8	6400.9
Change	152.5	141.8	134.4	127.1	127.1	136.2	148.7	162.8	180.4
Pct	3.42	3.06	2.78	2.52	2.41	2.48	2.6	2.72	2.9
Change									

Income Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2742	2855.8	2982.1	3117.9	3256.6	3397	3538.7	3722.4	3876.5
New	2880.5	2981.5	3097	3223.8	3362.2	3511.6	3665	3861.7	4030.3
Change	138.5	125.7	114.9	105.9	105.6	114.6	126.3	139.3	153.8
Pct	5.05	4.4	3.85	3.4	3.24	3.37	3.57	3.74	3.97
Change									

Payroll Tax Liability by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1711	1782.9	1856.4	1932.8	2012.4	2095.1	2181.5	2256.6	2344

	2026	2027	2028	2029	2030	2031	2032	2033	2034
New	1724.9	1799.1	1875.9	1954	2033.8	2116.7	2203.9	2280.1	2370.6
Change	13.9	16.2	19.5	21.2	21.4	21.6	22.4	23.5	26.6
Pct	0.81	0.91	1.05	1.1	1.06	1.03	1.03	1.04	1.13
Change									

Projection

PUF

Salaries and Wages by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	11889.9	12375.7	12872.5	13391.2	13926	14474.1	15032.2	15597.8	16173.2
New	11985.6	12490.8	13018.3	13553.1	14091	14641.5	15207.3	15785	16385.8
Change	95.7	115.1	145.8	161.9	165	167.4	175.1	187.2	212.6
Pct	0.8	0.93	1.13	1.21	1.18	1.16	1.16	1.2	1.31
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	317.3	333.3	348.6	362.1	377.4	393.6	410.7	428	443.1
New	313.3	329.3	349.3	369.6	388.4	407.1	426.4	446.3	465.9
Change	-4	-4	0.7	7.5	11	13.5	15.7	18.3	22.8
Pct Change	-1.26	-1.2	0.2	2.07	2.91	3.43	3.82	4.28	5.15

Qualified dividends by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	344.8	351.5	361.1	374.9	389.7	405	420.7	435.3	452
New	381.8	397.4	411.6	428	445.1	462.7	480.6	497.1	516.2
Change	37	45.9	50.5	53.1	55.4	57.7	59.9	61.8	64.2
Pct Change	10.73	13.06	13.99	14.16	14.22	14.25	14.24	14.2	14.2

Capital gain or loss by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	901.4	900.6	915	937.8	966.7	1001.1	1036.4	1068.9	1108.6
New	1001.4	972.5	972.7	990.6	1017.6	1051.9	1088.6	1122.4	1163.8
Change	100	71.9	57.7	52.8	50.9	50.8	52.2	53.5	55.2
Pct	11.09	7.98	6.31	5.63	5.27	5.07	5.04	5.01	4.98
Change									

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	2034
Current	1715.3	1765.9	1824.9	1890.5	1952.6	2017.6	2091.1	2164.2	2244.2
New	1918.7	1943.1	1959.2	1986.5	2042.2	2124.8	2218.6	2309.2	2402.6
Change	203.4	177.2	134.3	96	89.6	107.2	127.5	145	158.4
Pct Change	11.86	10.03	7.36	5.08	4.59	5.31	6.1	6.7	7.06

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1818.5	1908	2001.6	2096.4	2195.5	2297.4	2403.7	2513.6	2626.5
New	1851.3	1942.5	2041.3	2141.6	2242.5	2343	2447.4	2556.1	2669.3
Change	32.8	34.5	39.7	45.2	47	45.6	43.7	42.5	42.8
Pct Change	1.8	1.81	1.98	2.16	2.14	1.98	1.82	1.69	1.63

Taxable Social Security benefits by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	656.4	705.5	758.3	813.5	871.5	931.7	991.5	1050.8	1119
New	664.2	713.5	767	823.1	881.4	941.6	1001.4	1061.1	1129.8
Change	7.8	8	8.7	9.6	9.9	9.9	9.9	10.3	10.8
Pct Change	1.19	1.13	1.15	1.18	1.14	1.06	1	0.98	0.97

All other sources of income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2461.2	2526.1	2606.1	2700	2793.3	2888	2994.9	3111	3227.9
New	2735.9	2774.5	2811.6	2867.8	2956	3070.1	3199.7	3336.3	3469.4
Change	274.7	248.4	205.5	167.8	162.7	182.1	204.8	225.3	241.5
Pct Change	11.16	9.83	7.89	6.21	5.82	6.31	6.84	7.24	7.48

Total income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	18044.7	18749.2	19502	20301.1	21130.5	21985.9	22869.4	23770.2	24698.3
New	18551.7	19223	19960.2	20745.8	21576.8	22455.2	23370.9	24307.2	25284
Change	507	473.8	458.2	444.7	446.3	469.3	501.5	537	585.7
Pct Change	2.81	2.53	2.35	2.19	2.11	2.13	2.19	2.26	2.37

Statutory Adjustments by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	192.2	199.7	207.3	215.4	224	232.8	244.5	247	256.5
New	195.6	203.3	211.1	219.4	228	236.6	248.1	250.4	259.9
Change	3.4	3.6	3.8	4	4	3.8	3.6	3.4	3.4
Pct Change	1.77	1.8	1.83	1.86	1.79	1.63	1.47	1.38	1.33

Total AGI by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	17852.5	18549.4	19294.7	20085.7	20906.5	21753.1	22624.9	23523.2	24441.8
New	18356	19019.8	19749.1	20526.4	21348.9	22218.6	23122.8	24056.8	25024
Change	503.5	470.4	454.4	440.7	442.4	465.5	497.9	533.6	582.2
Pct	2.82	2.54	2.36	2.19	2.12	2.14	2.2	2.27	2.38
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1959.2	2018.5	2076.1	2135.6	2196.2	2257.4	2301.9	2392.2	2459.3
New	1955.9	2015.3	2073.1	2132.6	2193.1	2253.9	2296.6	2388.4	2454.9
Change	-3.3	-3.2	-3	-3	-3.1	-3.5	-5.3	-3.8	-4.4
Pct	-0.17	-0.16	-0.14	-0.14	-0.14	-0.16	-0.23	-0.16	-0.18
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	1856.2	1919.9	1982	2045.8	2110.5	2174.3	2209.6	2330.9	2403.6
New	1855	1918.1	1980.6	2044.4	2109.2	2173.5	2207.2	2330.2	2403.1
Change	-1.2	-1.8	-1.4	-1.4	-1.3	-0.8	-2.4	-0.7	-0.5
Pct	-0.06	-0.09	-0.07	-0.07	-0.06	-0.04	-0.11	-0.03	-0.02
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2047.9	2144.9	2244.4	2345.2	2450.7	2559.1	2673.9	2783.5	2900.4
New	2076.4	2177.4	2284	2390.9	2498.2	2603.8	2715.9	2823.4	2939.3
Change	28.5	32.5	39.6	45.7	47.5	44.7	42	39.9	38.9
Pct	1.39	1.52	1.76	1.95	1.94	1.75	1.57	1.43	1.34
Change									

Subtract Qualified business income deduction by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	0	0	0	0	0	0	0	0	0
New	0	0	0	0	0	0	0	0	0
Change	0	0	0	0	0	0	0	0	0
Pct Change	nan	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	2034
Current	5863.3	6083.2	6302.6	6526.6	6757.3	6990.8	7185.4	7506.6	7763.3
New	5887.3	6110.8	6337.7	6567.9	6800.5	7031.2	7219.7	7542	7797.2
Change	24	27.6	35.1	41.3	43.2	40.4	34.3	35.4	33.9
Pct	0.41	0.45	0.56	0.63	0.64	0.58	0.48	0.47	0.44
Change									

Taxable income by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	13377.8	13898.1	14467.2	15079.2	15712.7	16366.7	17042.1	17730.6	18438.4
New	13876	14355.3	14895.1	15481.9	16114.9	16797.7	17511.6	18239.6	18998.6
Change	498.2	457.2	427.9	402.7	402.2	431	469.5	509	560.2
Pct	3.72	3.29	2.96	2.67	2.56	2.63	2.75	2.87	3.04
Change									

Total Income Tax by Year (Billions)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2877.6	2993.1	3120.4	3256.9	3396.1	3536.3	3677.6	3862.4	4017.1
New	3014.1	3117.1	3233.1	3359.7	3498.5	3647.8	3800.9	3998.7	4167.8
Change	136.5	124	112.7	102.8	102.4	111.5	123.3	136.3	150.7
Pct	4.74	4.14	3.61	3.16	3.02	3.15	3.35	3.53	3.75
Change									

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	78	78.9	80	81.3	82.6	83.4	84.5	86.6	88.1
New	82.8	83.1	83.2	83.6	84.8	86	87.5	90.1	92
Change	4.8	4.2	3.2	2.3	2.2	2.6	3	3.5	3.9
Pct Change	6.15	5.32	4	2.83	2.66	3.12	3.55	4.04	4.43

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

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	2799.7	2914.2	3040.4	3175.6	3313.5	3452.8	3593.2	3775.7	3929
New	2931.4	3034.1	3149.9	3276.1	3413.7	3561.8	3713.4	3908.6	4075.8
Change	131.7	119.9	109.5	100.5	100.2	109	120.2	132.9	146.8
Pct	4.7	4.11	3.6	3.16	3.02	3.16	3.35	3.52	3.74
Change									

Top 1% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	20.27	20	19.81	19.63	19.42	19.13	18.5	19.51	19.34
New	21.08	20.61	20.22	19.91	19.69	19.42	18.82	19.9	19.73
Change	0.8	0.6	0.4	0.3	0.3	0.3	0.3	0.4	0.4
Pct Change	3.95	3	2.02	1.53	1.54	1.57	1.62	2.05	2.07

Top 5% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	38.68	38.42	38.23	38.06	37.87	37.61	37.09	37.96	37.78
New	39.5	39.03	38.64	38.34	38.13	37.91	37.42	38.34	38.16
Change	0.8	0.6	0.4	0.3	0.3	0.3	0.3	0.4	0.4
Pct Change	2.07	1.56	1.05	0.79	0.79	0.8	0.81	1.05	1.06

Top 10% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	52.02	51.81	51.64	51.48	51.3	51.06	50.54	51.46	51.27
New	52.69	52.3	51.97	51.7	51.51	51.3	50.81	51.78	51.6
Change	0.7	0.5	0.3	0.2	0.2	0.2	0.3	0.3	0.3
Pct Change	1.35	0.97	0.58	0.39	0.39	0.39	0.59	0.58	0.59

Top 25% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	76.52	76.41	76.32	76.23	76.12	75.96	75.54	76.25	76.12
New	76.9	76.7	76.51	76.35	76.22	76.1	75.68	76.43	76.31
Change	0.4	0.3	0.2	0.1	0.1	0.1	0.1	0.2	0.2
Pct Change	0.52	0.39	0.26	0.13	0.13	0.13	0.13	0.26	0.26

Top 50% income group shares of AGI (percent)

	2026	2027	2028	2029	2030	2031	2032	2033	2034
Current	94.41	94.4	94.38	94.38	94.35	94.31	94.17	94.44	94.41
New	94.61	94.55	94.5	94.45	94.42	94.4	94.25	94.54	94.52
Change	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pct Change	0.21	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11

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	16760.7	16306.7	454	2.71
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	724.2	484.7	239.5	33.07
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	484.6	562	-77.4	-15.97
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	819.2	1661.7	-842.5	-102.84
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	847.8	2320.3	-1472.5	-173.68
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	2510.6	2467.7	42.9	1.71
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	783.3	743.6	39.7	5.07
2028	841.5	791.2	50.3	5.98
2029	902.9	845.2	57.7	6.39
2030	966.5	899.8	66.7	6.9
2031	1031.8	950.7	81.1	7.86
2032	1098.1	1007.6	90.5	8.24
2033	1169.2	1068.6	100.6	8.6
2034	1244.1	1132.1	112	9
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	1405.9	7.3	1398.6	99.48
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	17656.5	19280	-1623.5	-9.19
2028	18402.1	19977	-1574.9	-8.56
2029	19199.4	20657	-1457.6	-7.59
2030	20008.2	21440	-1431.8	-7.16
2031	20830.2	22257	-1426.8	-6.85
2032	21678.1	23120	-1441.9	-6.65
2033	22553.6	23999	-1445.4	-6.41
2034	23464.8	24943	-1478.2	-6.3
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	209.8	177	32.8	15.63
2027	217.9	184	33.9	15.56
2028	226.5	191	35.5	15.67
2029	235.5	199	36.5	15.5
2030	244.8	207	37.8	15.44
2031	253.5	215	38.5	15.19
2032	262.8	225	37.8	14.38
2033	272.4	233	39.4	14.46
2034	282.1	243	39.1	13.86
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	17438.6	19096	-1657.4	-9.5
2028	18175.6	19786.4	-1610.8	-8.86

	TaxData_projection	CBO_projection	difference	percent_difference
2029	18963.9	20457.3	-1493.4	-7.87
2030	19763.4	21233.1	-1469.7	-7.44
2031	20576.6	22041.7	-1465.1	-7.12
2032	21415.3	22895.2	-1479.9	-6.91
2033	22281.1	23765.5	-1484.4	-6.66
2034	23182.7	24700.1	-1517.4	-6.55
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	2080	1565.3	514.7	24.75
2027	2144.4	1599.4	545	25.42
2028	2207.5	1633.4	574.1	26.01
2029	2271.8	1681.6	590.2	25.98
2030	2338.1	1716.8	621.3	26.57
2031	2405.8	1754.2	651.6	27.08
2032	2475	1789.6	685.4	27.69
2033	2546.3	1837.8	708.5	27.82
2034	2619.2	1870.5	748.7	28.59
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	1599.5	1291	308.5	19.29
2027	1639.5	1301.9	337.6	20.59
2028	1675.3	1324.9	350.4	20.92
2029	1713.7	1341.7	372	21.71
2030	1751.5	1369.8	381.7	21.79
2031	1791.6	1391.3	400.3	22.34
2032	1832.4	1420.6	411.8	22.47
2033	1873.5	1440.2	433.3	23.13
2034	1914.8	1465	449.8	23.49
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	2231.4	2352.7	-121.3	-5.44
2027	2353.5	2506.9	-153.4	-6.52
2028	2487.4	2674.9	-187.5	-7.54
2029	2622.9	2846.7	-223.8	-8.53
2030	2762.6	3016.9	-254.3	-9.21
2031	2902.8	3191.6	-288.8	-9.95
2032	3049.6	3361.2	-311.6	-10.22
2033	3204	3537.9	-333.9	-10.42
2034	3364.5	3708.7	-344.2	-10.23
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	0	0	0	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	5910.9	5209	701.9	11.87
2027	6137.4	5408.2	729.2	11.88
2028	6370.2	5633.2	737	11.57
2029	6608.3	5870	738.3	11.17
2030	6852.2	6103.5	748.7	10.93
2031	7100.2	6337.1	763.1	10.75
2032	7357.1	6571.4	785.7	10.68
2033	7623.7	6815.9	807.8	10.6
2034	7898.5	7044.2	854.3	10.82
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	12015.4	13797.3	-1781.9	-14.83
2027	12534.3	14335.8	-1801.5	-14.37
2028	13073	14826.5	-1753.5	-13.41
2029	13658.1	15347.8	-1689.7	-12.37
2030	14249.3	15914.3	-1665	-11.68
2031	14848.3	16513	-1664.7	-11.21
2032	15464	17153.5	-1689.5	-10.93
2033	16097.9	17808.2	-1710.3	-10.62
2034	16760.1	18540.3	-1780.2	-10.62
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	2408.9	3016	-607.1	-25.2
2027	2522.5	3145.8	-623.3	-24.71
2028	2638.7	3260.3	-621.6	-23.56
2029	2764.9	3378.4	-613.5	-22.19
2030	2890.9	3506.6	-615.7	-21.3
2031	3016.6	3641.9	-625.3	-20.73
2032	3145.8	3790.2	-644.4	-20.48
2033	3275.4	3943	-667.6	-20.38
2034	3413	4117.8	-704.8	-20.65
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	126.3	175.2	-48.9	-38.72
2027	126.3	176.3	-50	-39.59
2028	125.9	177.6	-51.7	-41.06

	TaxData_projection	CBO_projection	difference	percent_difference
2029	125.6	178.3	-52.7	-41.96
2030	125.4	179.6	-54.2	-43.22
2031	125.2	181.7	-56.5	-45.13
2032	124.9	183.2	-58.3	-46.68
2033	124.6	184.6	-60	-48.15
2034	124.3	186.1	-61.8	-49.72
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	2379	2933.8	-554.8	-23.32
2027	2493.2	3062.6	-569.4	-22.84
2028	2609.9	3176	-566.1	-21.69
2029	2736.7	3293.2	-556.5	-20.33
2030	2863.3	3420.2	-556.9	-19.45
2031	2989.6	3553.8	-564.2	-18.87
2032	3119.4	3700.5	-581.1	-18.63
2033	3249.7	3851.9	-602.2	-18.53
2034	3387.9	4025.1	-637.2	-18.81
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	15.6	22.2	-6.6	-42.31
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	33.1	37.9	-4.8	-14.5
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	46.7	49.3	-2.6	-5.57
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	70.8	70.1	0.7	0.99
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	89.6	88.9	0.7	0.78
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	16385.8	16306.7	79.1	0.48
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	465.9	484.7	-18.8	-4.04
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	516.2	562	-45.8	-8.87
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	1088.6	1543.8	-455.2	-41.82
2033	1122.4	1601.2	-478.8	-42.66
2034	1163.8	1661.7	-497.9	-42.78
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	2402.6	2320.3	82.3	3.43
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	1942.5	1914	28.5	1.47
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	2669.3	2467.7	201.6	7.55
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	713.5	743.6	-30.1	-4.22
2028	767	791.2	-24.2	-3.16
2029	823.1	845.2	-22.1	-2.68
2030	881.4	899.8	-18.4	-2.09
2031	941.6	950.7	-9.1	-0.97

	TaxData_projection	CBO_projection	difference	percent_difference
2032	1001.4	1007.6	-6.2	-0.62
2033	1061.1	1068.6	-7.5	-0.71
2034	1129.8	1132.1	-2.3	-0.2
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	2774.5	87	2687.5	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	3199.7	9.3	3190.4	99.71
2033	3336.3	8.6	3327.7	99.74
2034	3469.4	7.3	3462.1	99.79
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	19223	19280	-57	-0.3
2028	19960.2	19977	-16.8	-0.08
2029	20745.8	20657	88.8	0.43
2030	21576.8	21440	136.8	0.63
2031	22455.2	22257	198.2	0.88
2032	23370.9	23120	250.9	1.07
2033	24307.2	23999	308.2	1.27
2034	25284	24943	341	1.35
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	203.3	184	19.3	9.49
2028	211.1	191	20.1	9.52
2029	219.4	199	20.4	9.3
2030	228	207	21	9.21
2031	236.6	215	21.6	9.13
2032	248.1	225	23.1	9.31
2033	250.4	233	17.4	6.95
2034	259.9	243	16.9	6.5
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	18378.7	-22.7	-0.12
2027	19019.8	19096	-76.2	-0.4
2028	19749.1	19786.4	-37.3	-0.19
2029	20526.4	20457.3	69.1	0.34
2030	21348.9	21233.1	115.8	0.54
2031	22218.6	22041.7	176.9	0.8
2032	23122.8	22895.2	227.6	0.98
2033	24056.8	23765.5	291.3	1.21
2034	25024	24700.1	323.9	1.29
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	1955.9	1565.3	390.6	19.97
2027	2015.3	1599.4	415.9	20.64
2028	2073.1	1633.4	439.7	21.21
2029	2132.6	1681.6	451	21.15
2030	2193.1	1716.8	476.3	21.72
2031	2253.9	1754.2	499.7	22.17
2032	2296.6	1789.6	507	22.08
2033	2388.4	1837.8	550.6	23.05
2034	2454.9	1870.5	584.4	23.81
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	1855	1291	564	30.4
2027	1918.1	1301.9	616.2	32.13
2028	1980.6	1324.9	655.7	33.11
2029	2044.4	1341.7	702.7	34.37
2030	2109.2	1369.8	739.4	35.06
2031	2173.5	1391.3	782.2	35.99
2032	2207.2	1420.6	786.6	35.64
2033	2330.2	1440.2	890	38.19
2034	2403.1	1465	938.1	39.04
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	2076.4	2352.7	-276.3	-13.31
2027	2177.4	2506.9	-329.5	-15.13
2028	2284	2674.9	-390.9	-17.11
2029	2390.9	2846.7	-455.8	-19.06
2030	2498.2	3016.9	-518.7	-20.76
2031	2603.8	3191.6	-587.8	-22.57
2032	2715.9	3361.2	-645.3	-23.76
2033	2823.4	3537.9	-714.5	-25.31
2034	2939.3	3708.7	-769.4	-26.18
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	0	0	0	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	5887.3	5209	678.3	11.52
2027	6110.8	5408.2	702.6	11.5
2028	6337.7	5633.2	704.5	11.12
2029	6567.9	5870	697.9	10.63
2030	6800.5	6103.5	697	10.25
2031	7031.2	6337.1	694.1	9.87
2032	7219.7	6571.4	648.3	8.98
2033	7542	6815.9	726.1	9.63
2034	7797.2	7044.2	753	9.66
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	13876	13797.3	78.7	0.57
2027	14355.3	14335.8	19.5	0.14
2028	14895.1	14826.5	68.6	0.46
2029	15481.9	15347.8	134.1	0.87
2030	16114.9	15914.3	200.6	1.24
2031	16797.7	16513	284.7	1.69
2032	17511.6	17153.5	358.1	2.04
2033	18239.6	17808.2	431.4	2.37
2034	18998.6	18540.3	458.3	2.41
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	3014.1	3016	-1.9	-0.06
2027	3117.1	3145.8	-28.7	-0.92
2028	3233.1	3260.3	-27.2	-0.84
2029	3359.7	3378.4	-18.7	-0.56
2030	3498.5	3506.6	-8.1	-0.23
2031	3647.8	3641.9	5.9	0.16
2032	3800.9	3790.2	10.7	0.28
2033	3998.7	3943	55.7	1.39
2034	4167.8	4117.8	50	1.2
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	204	175.2	28.8	14.12
2027	206	176.3	29.7	14.42
2028	207.7	177.6	30.1	14.49
2029	209.8	178.3	31.5	15.01
2030	212.9	179.6	33.3	15.64
2031	216	181.7	34.3	15.88
2032	219.1	183.2	35.9	16.39
2033	225.3	184.6	40.7	18.06
2034	229.5	186.1	43.4	18.91
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	2931.4	2933.8	-2.4	-0.08
2027	3034.1	3062.6	-28.5	-0.94
2028	3149.9	3176	-26.1	-0.83
2029	3276.1	3293.2	-17.1	-0.52
2030	3413.7	3420.2	-6.5	-0.19
2031	3561.8	3553.8	8	0.22
2032	3713.4	3700.5	12.9	0.35
2033	3908.6	3851.9	56.7	1.45
2034	4075.8	4025.1	50.7	1.24
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	19.7	22.2	-2.5	-12.69
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	38.2	37.9	0.3	0.79
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	51.6	49.3	2.3	4.46
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	76.3	70.1	6.2	8.13
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	94.3	88.9	5.4	5.73
2033	94.5	88.9	5.6	5.93
2034	94.5	88.9	5.6	5.93
2035	nan	88.8	nan	nan
...	nan	nan	nan	nan