

TaxData Updates

Generated on 2022-08-02

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.

- #412: CBO baseline update

Changes in Variable Availability

PUF

Added Variables None

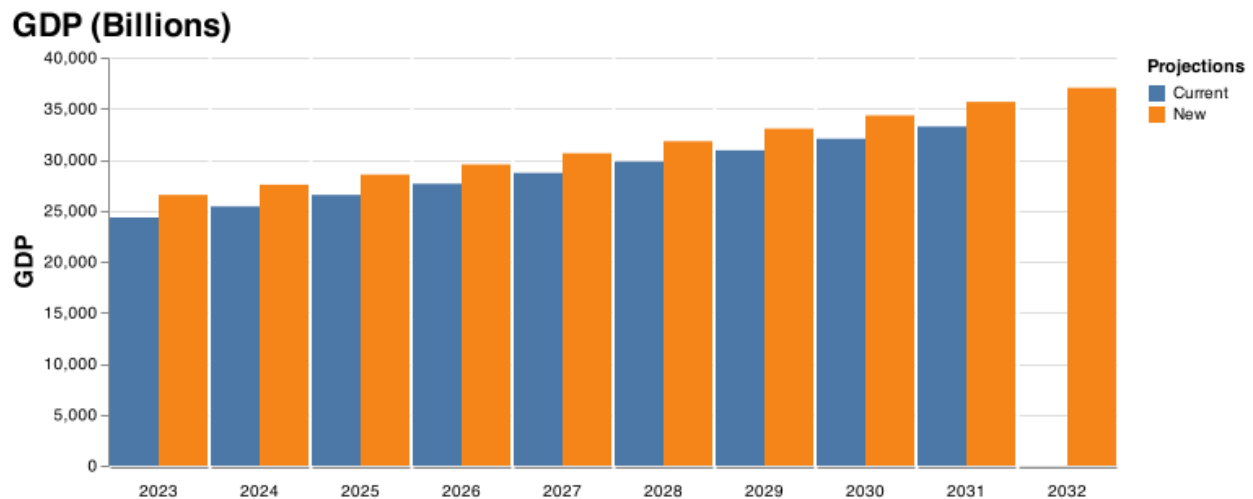
Removed Variables None

CPS

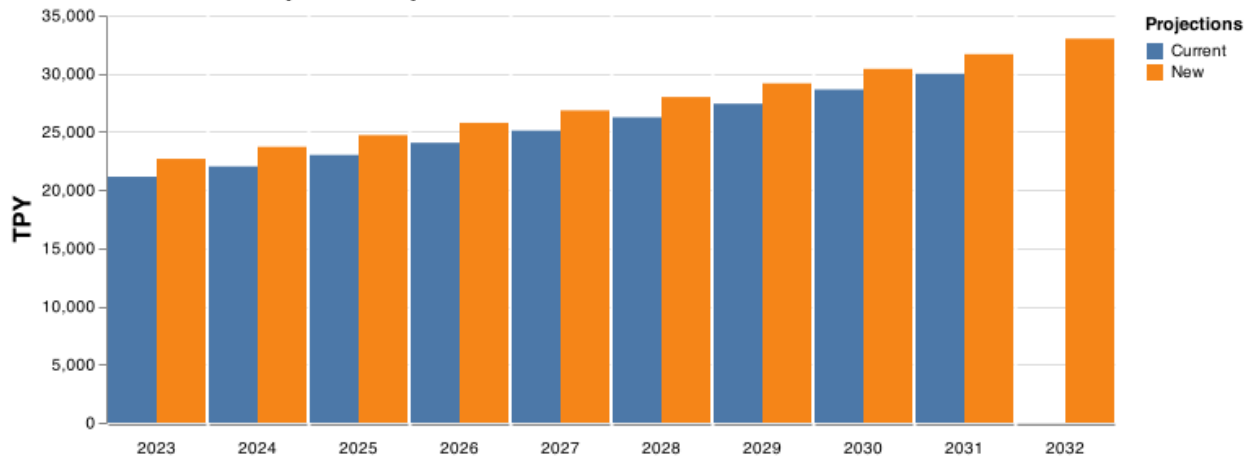
Added Variables None

Removed Variables None

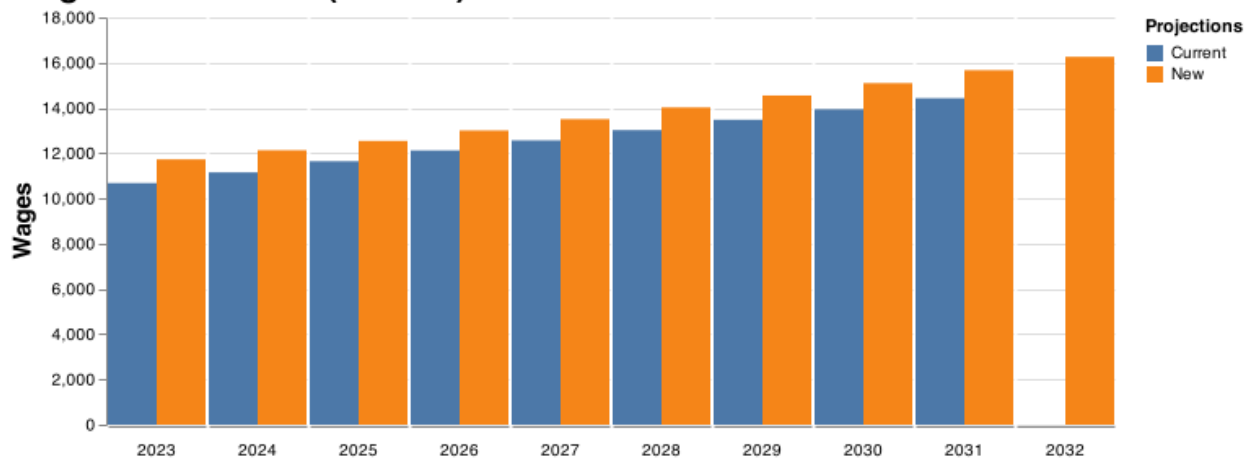
CBO Projections



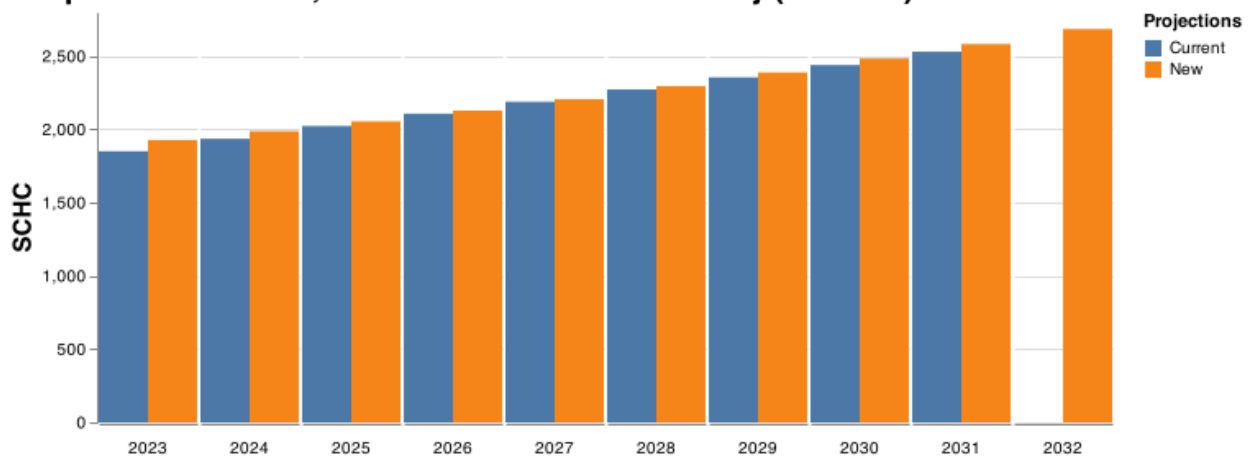
Personal Income (Billions)



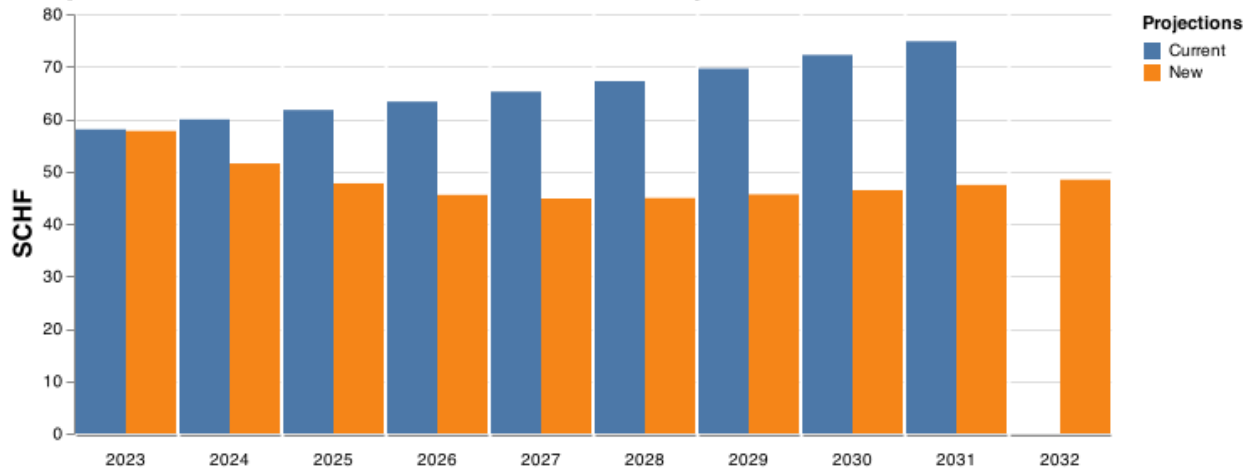
Wages and Salaries (Billions)



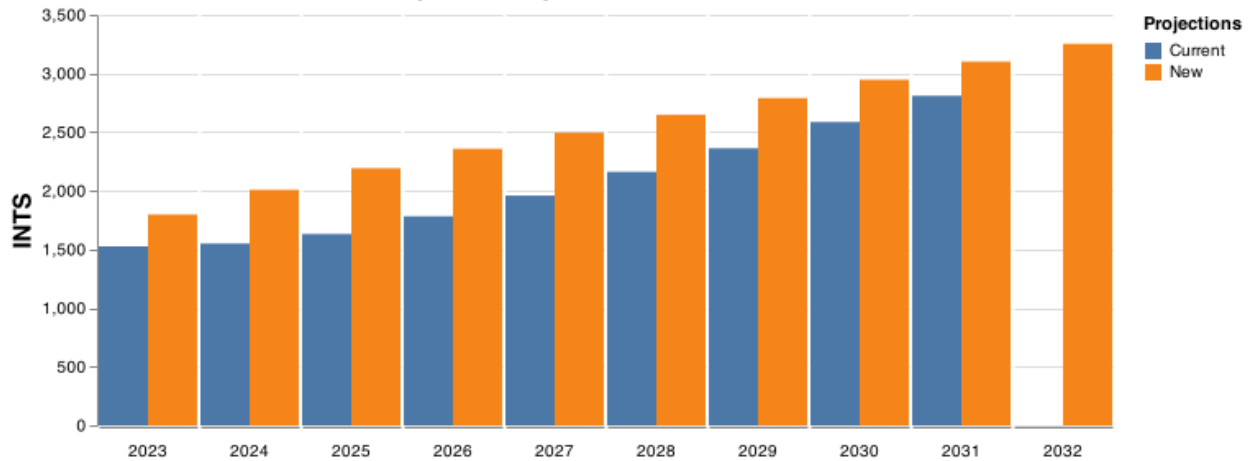
Proprietors Income, Non Farm with IVA & CCAdj (Billions)



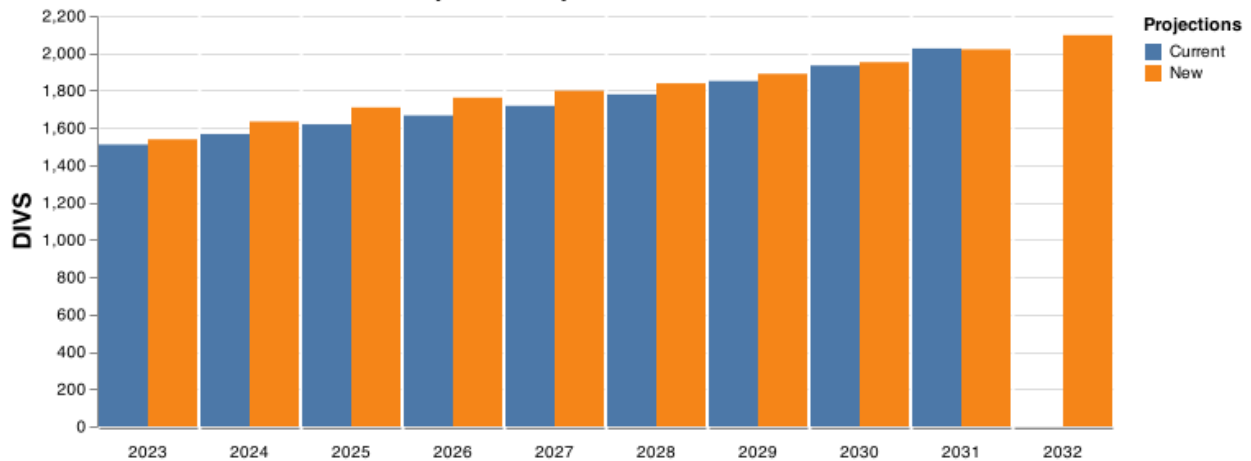
Proprietors Income, Farm with IVA & CCAdj (Billions)



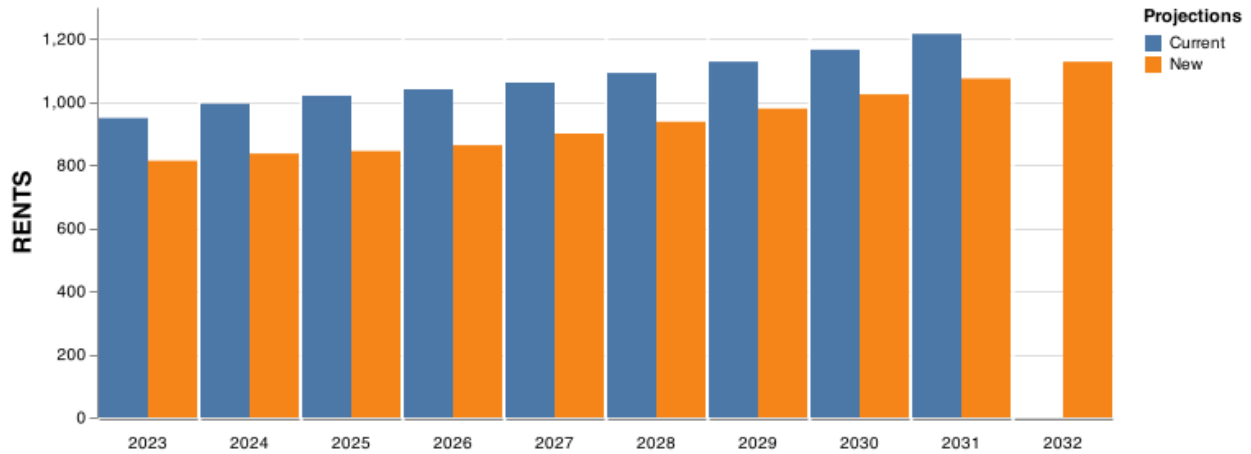
Personal Interest Income (Billions)



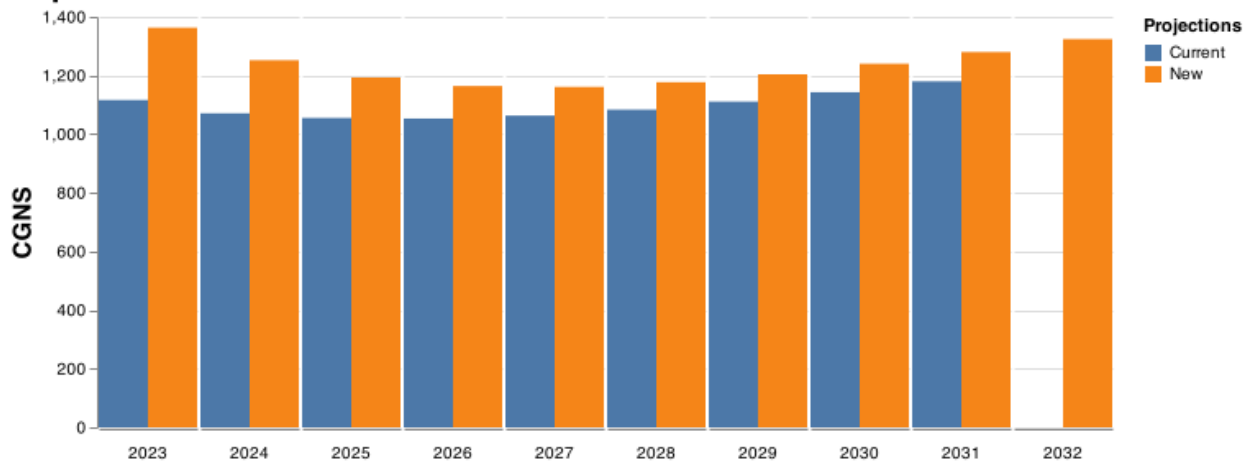
Personal Dividend Income (Billions)



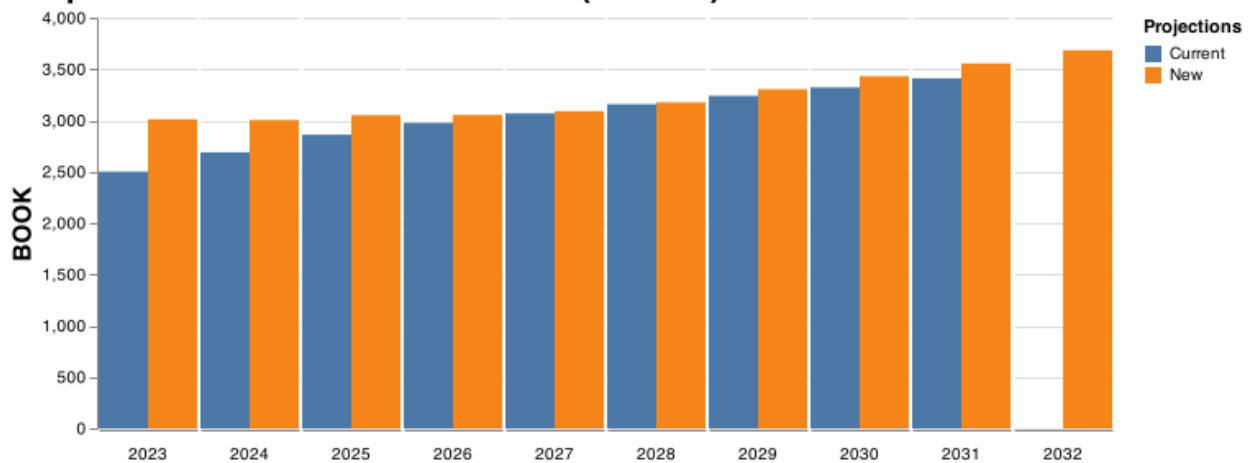
Rental Income with CCADJ (Billions)



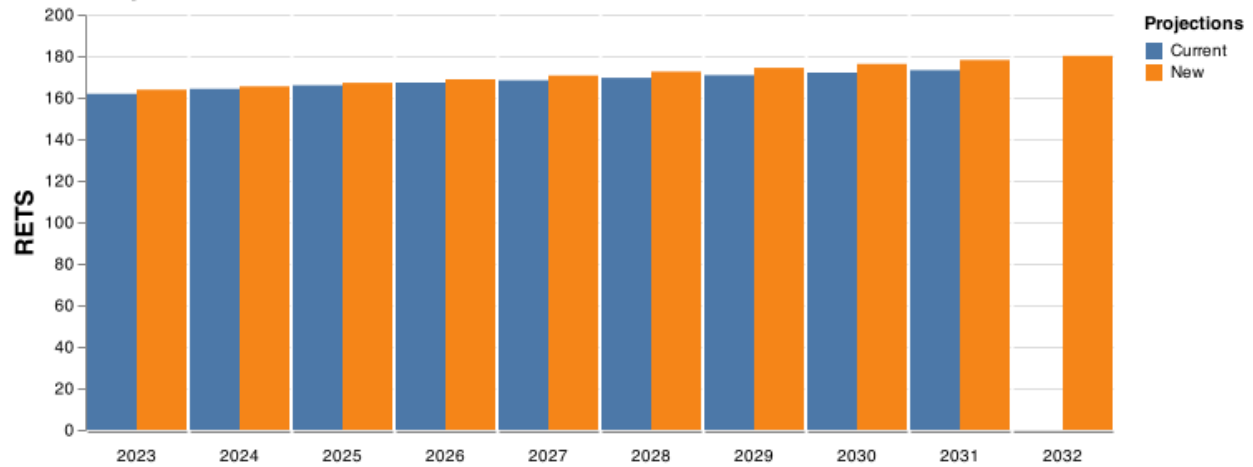
Capital Gains Realizations



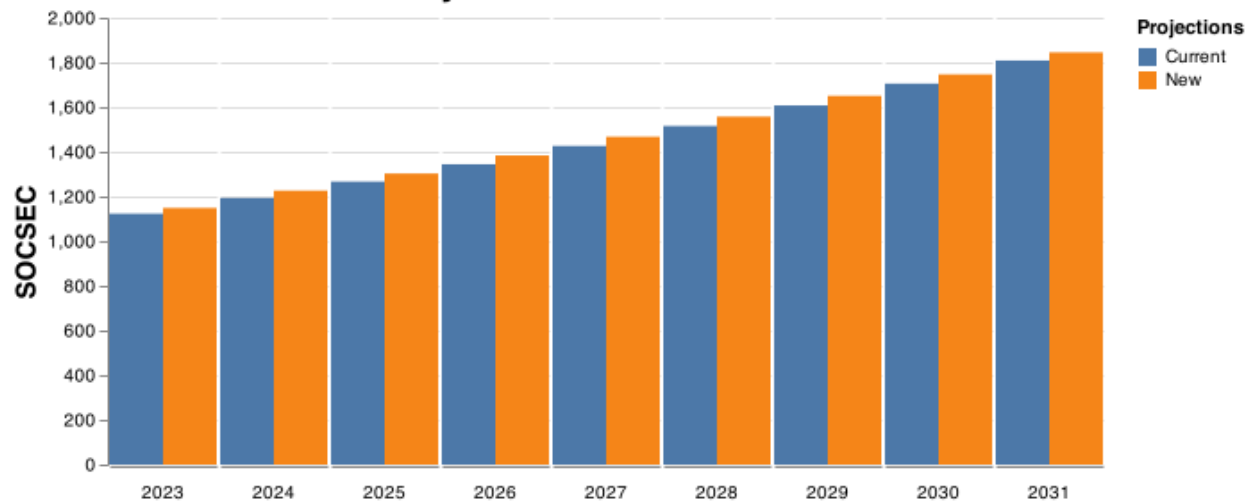
Corporate Profits with IVA & CCADJ (Billions)



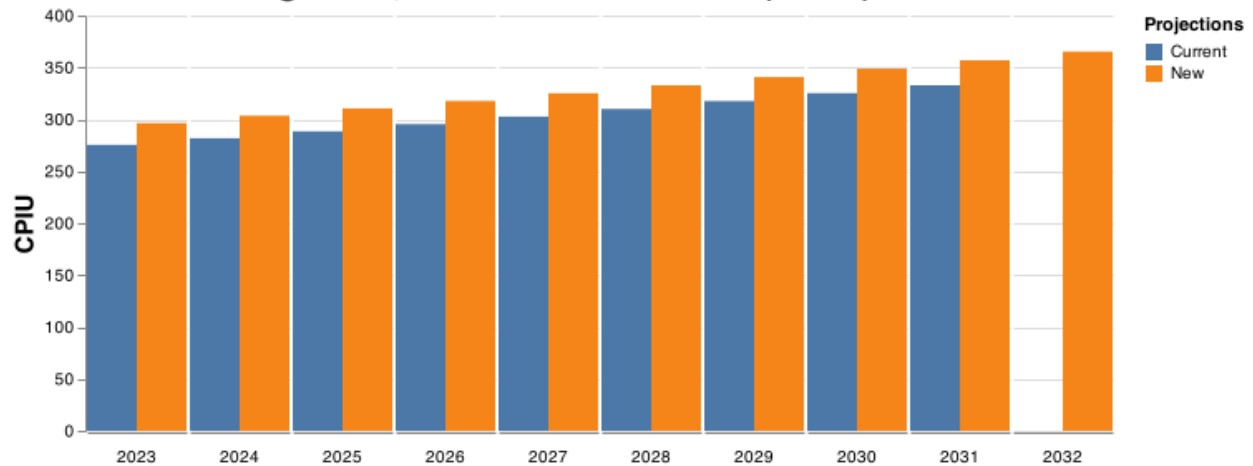
IRS Projections of Individual Returns (Millions)



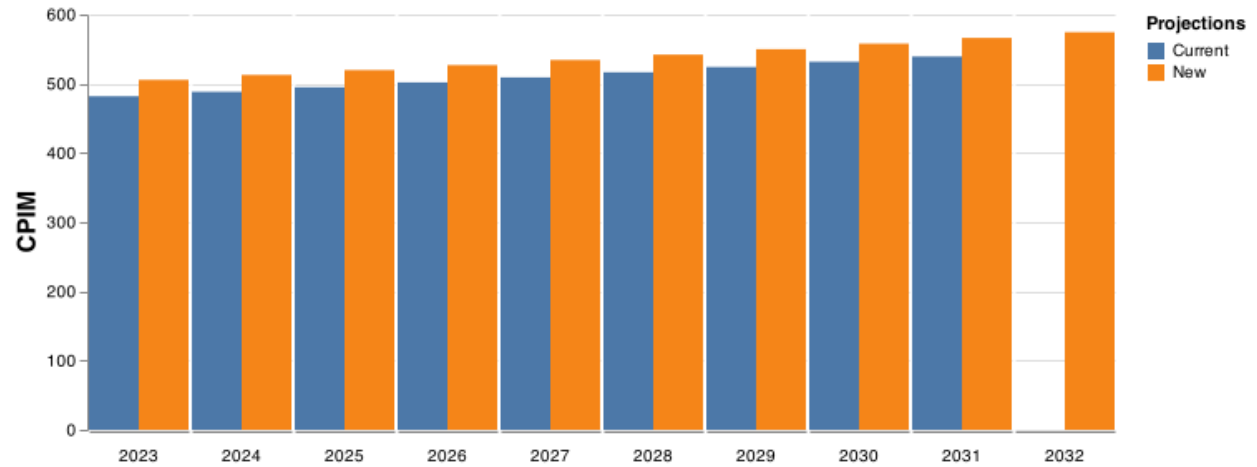
Scheduled Social Security Benefits



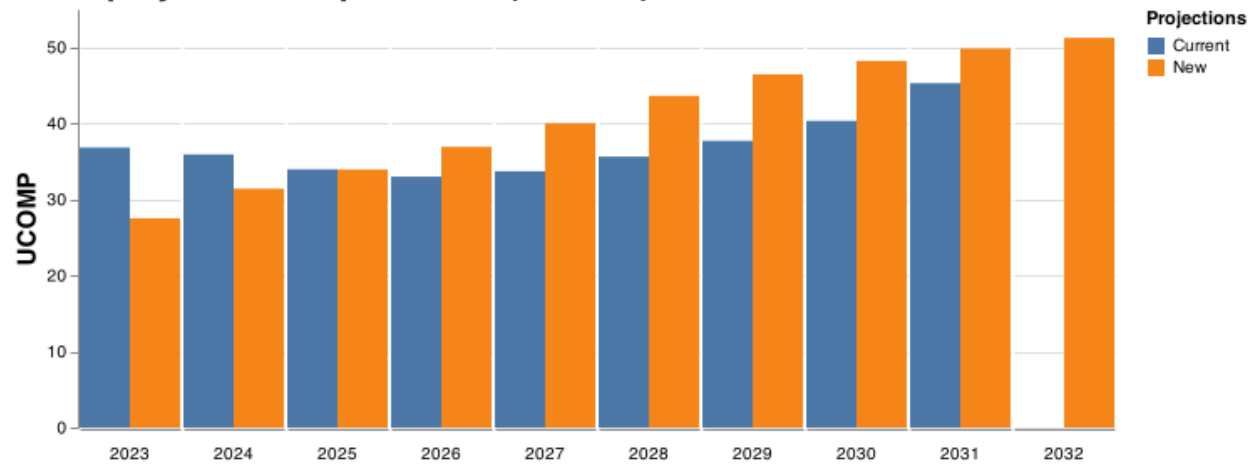
Consumer Pricing Index, All Urban Consumers (CPI-U) - 1982-84=100



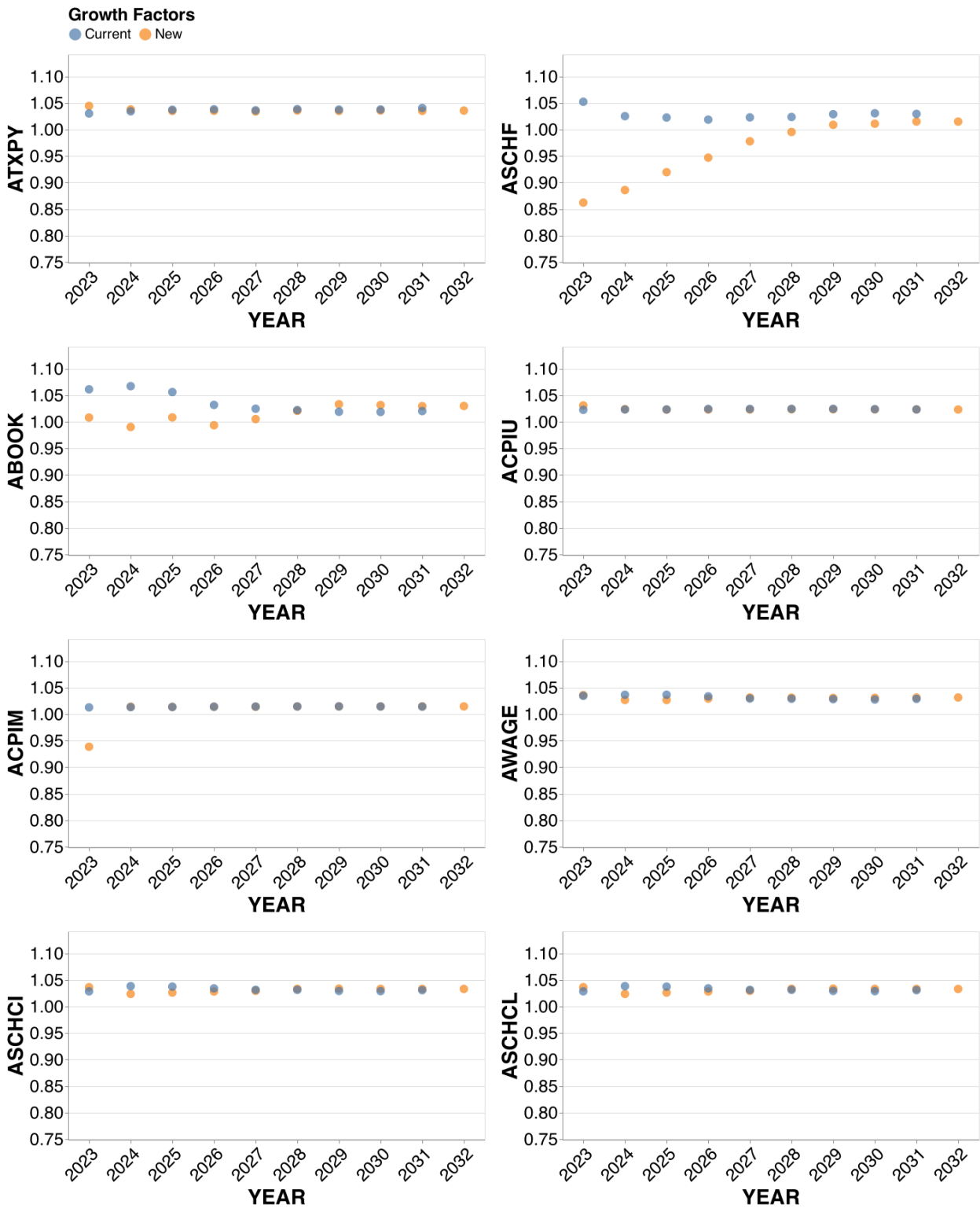
CPI Medical Care

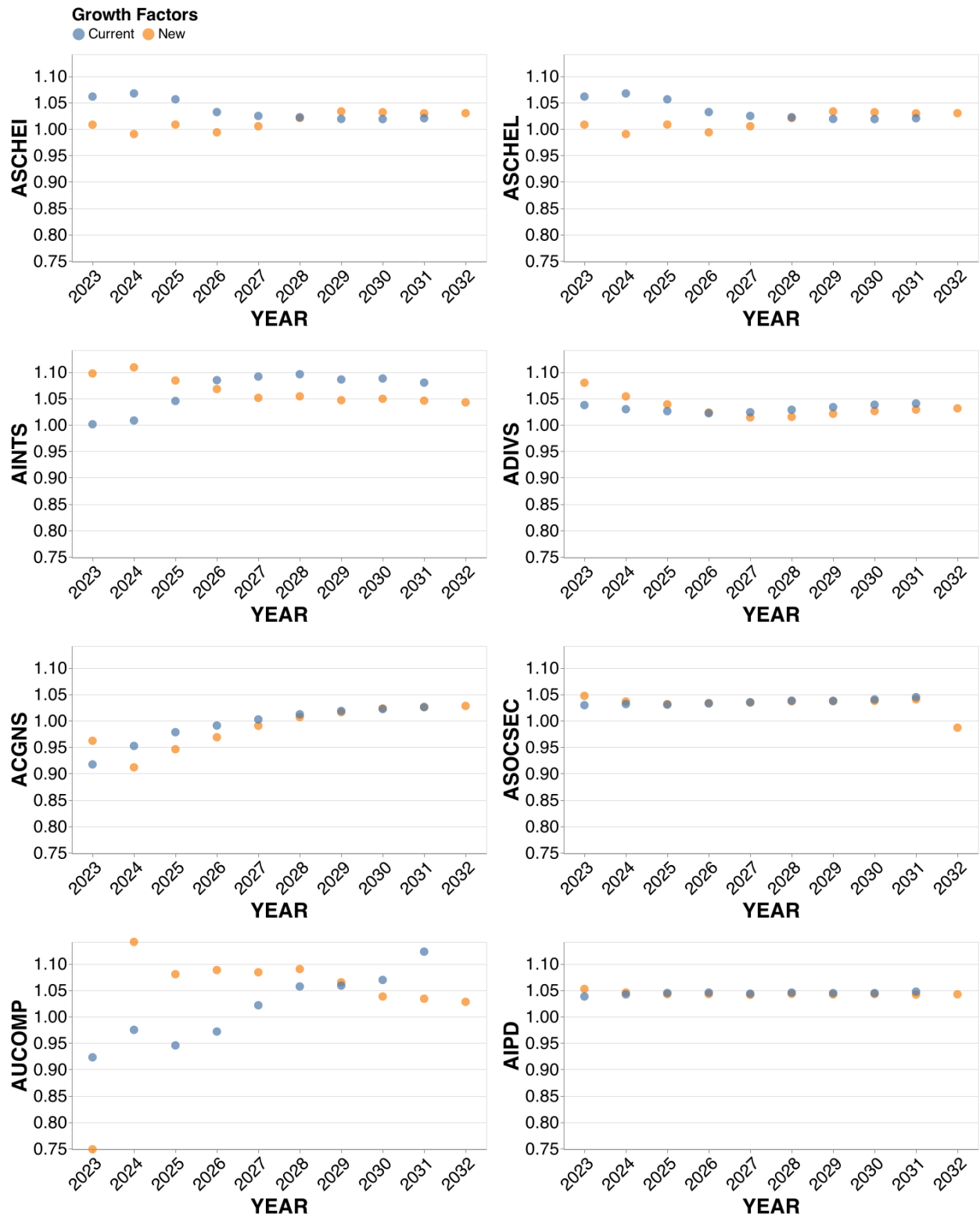


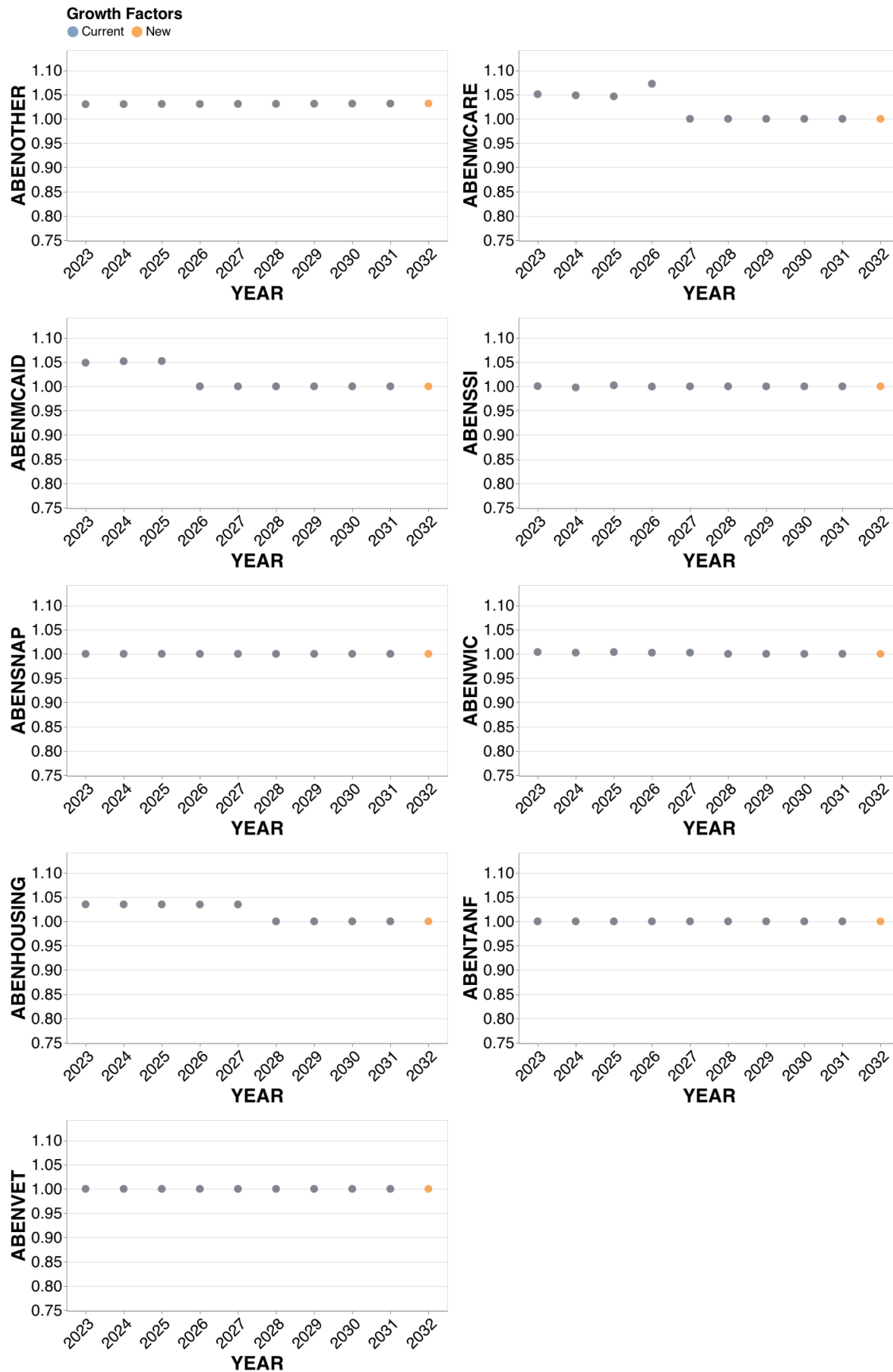
Unemployment Compensation (Billions)



Growth Rate Projections

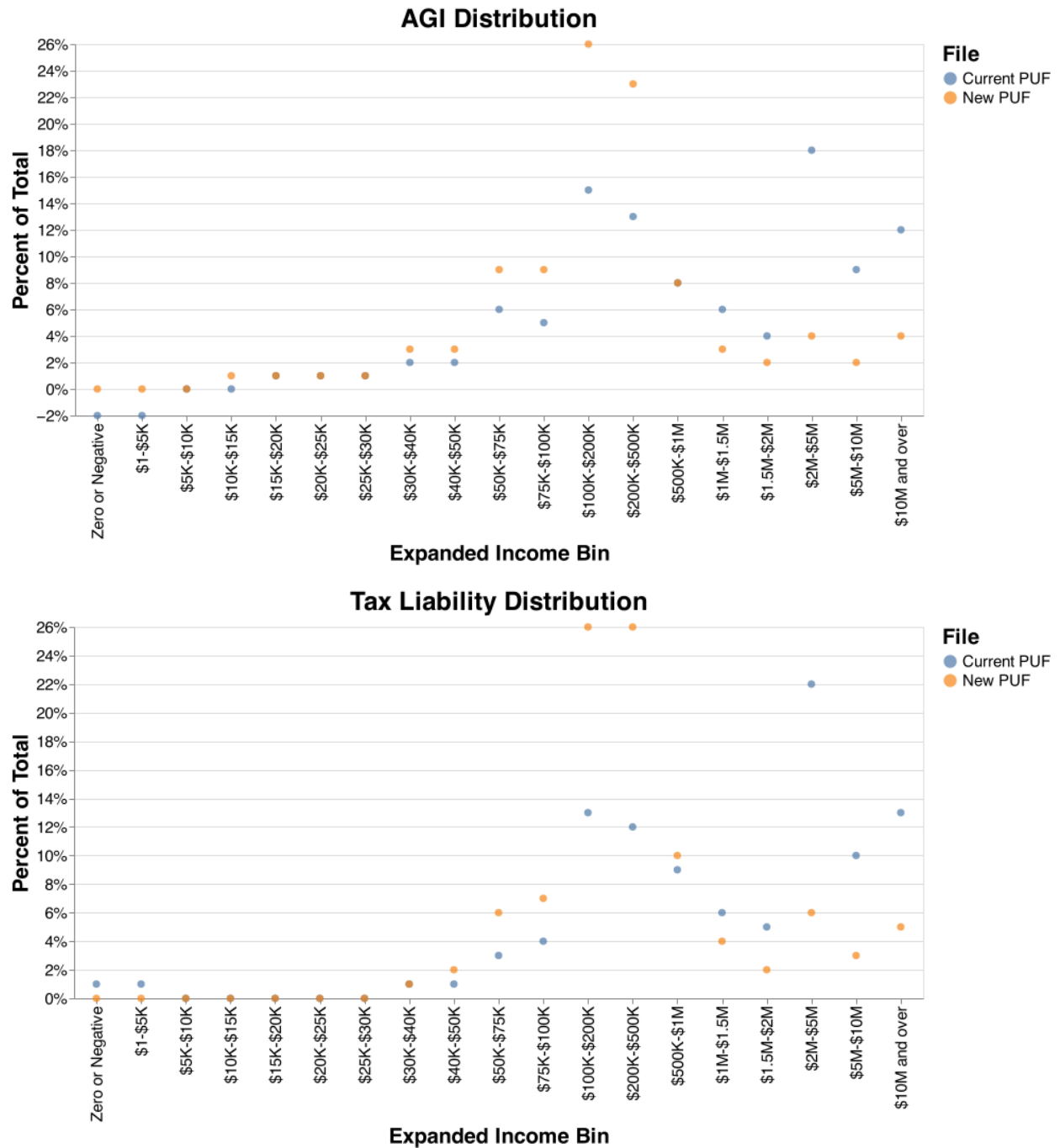






Distribution of Select Variables

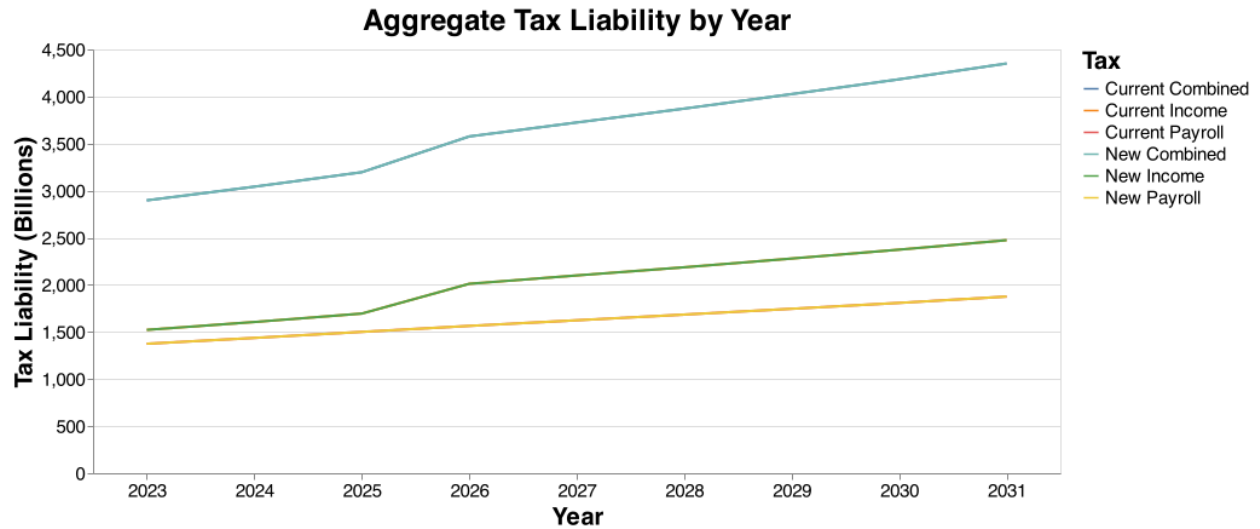
CPS



PUF

Aggregate Tax Liability

CPS



Combined Tax Liability by Year (Billions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	2897.7	3042.8	3196.4	3576.1	3724.4	3871.7	4026	4183	4350.7
New	2897.7	3042.8	3196.4	3576.1	3724.4	3871.7	4026	4183	4350.7
Change	0	0	0	0	0	0	0	0	0
Pct Change	0	0	0	0	0	0	0	0	0

Income Tax Liability by Year (Billions)

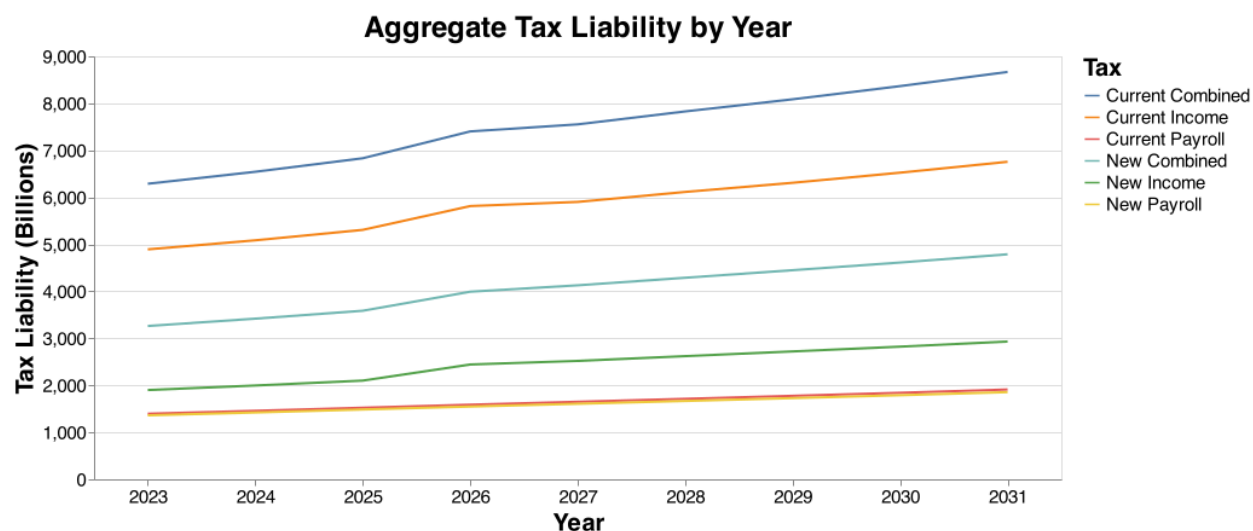
	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	1522.6	1606	1695.3	2011.7	2100.2	2186.9	2279.8	2374.3	2474.8
New	1522.6	1606	1695.3	2011.7	2100.2	2186.9	2279.8	2374.3	2474.8
Change	0	0	0	0	0	0	0	0	0
Pct Change	0	0	0	0	0	0	0	0	0

Payroll Tax Liability by Year (Billions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	1375.2	1436.8	1501.1	1564.4	1624.2	1684.7	1746.2	1808.8	1876
New	1375.2	1436.8	1501.1	1564.4	1624.2	1684.7	1746.2	1808.8	1876
Change	0	0	0	0	0	0	0	0	0
Pct Change	0	0	0	0	0	0	0	0	0

PUF

None



Combined Tax Liability by Year (Billions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	6289.7	6544	6831.9	7402.9	7553	7828.1	8086.5	8366.8	8668.8
New	3263.1	3419.5	3587.3	3992.5	4128.5	4289.3	4450.2	4613.4	4788.7
Change	3026.6	3124.5	3244.6	3410.4	3424.5	3538.8	3636.3	3753.4	3880.1
Pct Change	48.12	47.75	47.49	46.07	45.34	45.21	44.97	44.86	44.76

Income Tax Liability by Year (Billions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	4893.4	5085.8	5308.4	5814.8	5902.8	6115.1	6309.9	6525.3	6757
New	1900.9	1996.8	2101.2	2443.8	2520.7	2621.6	2721.9	2823.5	2932.8
Change	2992.5	3089	3207.2	3371	3382.1	3493.5	3588	3701.8	3824.2
Pct Change	61.15	60.74	60.42	57.97	57.3	57.13	56.86	56.73	56.6

Payroll Tax Liability by Year (Billions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031
Current	1396.2	1458.2	1523.5	1588.2	1650.3	1713	1776.7	1841.5	1911.8
New	1362.3	1422.7	1486.1	1548.7	1607.8	1667.8	1728.3	1789.9	1855.9
Change	33.9	35.5	37.4	39.5	42.5	45.2	48.4	51.6	55.9
Pct Change	2.43	2.43	2.45	2.49	2.58	2.64	2.72	2.8	2.92