



CONGRESSIONAL BUDGET OFFICE
U.S. Congress
Washington, DC 20515

Douglas W. Elmendorf, Director

March 11, 2013

Honorable Paul Ryan
Chairman
Committee on the Budget
U.S. House of Representatives
Washington DC 20515

Dear Mr. Chairman:

This letter responds to your request that the Congressional Budget Office analyze the long-term budgetary impact of certain proposed policies governing federal revenues and spending.

Unfortunately, we cannot conduct such an analysis at this time because we have not produced new long-term budgetary projections under current law since significant changes in law were enacted in early January. Last year at this time, we were able to prepare a preliminary update of our previous long-term projections that incorporated changes in law (and in the agency's economic forecast and technical estimating procedures) that had taken place after we produced those projections. Such an update was possible because those later changes were fairly small; but that approach is not feasible this year because the recent changes in law (in particular, in the provisions of the individual income tax) were quite large.

We plan to produce updated long-term budgetary projections under current law later this year in a new *Long-Term Budget Outlook*.

Sincerely,

A handwritten signature in cursive script that reads "Douglas W. Elmendorf".

Douglas W. Elmendorf

cc: Honorable Chris Van Hollen
Ranking Member