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## Notes

The Congressional Budget Office's budget projections are built on its economic forecast. In mid-December 2015, after CBO had completed that forecast, lawmakers enacted legislation that affected certain aspects of the economic outlook. Consequently, CBO updated its economic forecast; that updated forecast is presented in this report. But the agency did not have enough time to incorporate that update into its budget projections. Therefore, the budget projections in this report are based on the economic forecast that CBO completed in early December (though they include the direct budgetary effects of legislation enacted through December).

Unless otherwise indicated, all years referred to in describing the budget outlook are federal fiscal years, which run from October 1 to September 30 and are designated by the calendar year in which they end. Years referred to in describing the economic outlook are calendar years.

Numbers in the text and tables may not add up to totals because of rounding. Also, some values are expressed as fractions to indicate numbers rounded to amounts greater than a tenth of a percentage point.

Some figures in this report have vertical bars that indicate the duration of recessions. (A recession extends from the peak of a business cycle to its trough.)

As referred to in this report, the Affordable Care Act comprises the Patient Protection and Affordable Care Act (Public Law 111-148), the health care provisions of the Health Care and Education Reconciliation Act of 2010 (P.L. 111-152), and the effects of subsequent judicial decisions, statutory changes, and administrative actions.

Unless otherwise noted, amounts for Medicare spending in this report are net of income received by the government from premiums paid by Medicare beneficiaries, recoveries of overpayments made to providers, amounts paid by states from savings on Medicaid's prescription drug costs, and other offsetting receipts.

Supplemental data for this analysis are available on CBO's website ([www.cbo.gov/publication/51129](http://www.cbo.gov/publication/51129)), as is a glossary of common budgetary and economic terms ([www.cbo.gov/publication/42904](http://www.cbo.gov/publication/42904)).

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