



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

Phillip L. Swagel, Director

May 14, 2020

Honorable Mike Enzi
Chairman
Committee on the Budget
United States Senate
Washington, DC 20510

Re: CBO's Current Plan for Its Major Periodic Reports This Year

Dear Mr. Chairman:

The Congressional Budget Office is working to inform the Congress about the rapidly evolving economic and budgetary consequences of the 2020 coronavirus pandemic and to support the legislative process as the Congress confronts those challenges. To provide the most accurate and useful analysis possible, we plan to adjust our usual report schedule. I am writing to keep you abreast of those anticipated adjustments.

In April, we released preliminary budget and economic projections for fiscal years 2020 and 2021. Those projections incorporated dramatic changes in the budgetary and economic situation that were expected to result from the pandemic.¹ We will follow that up with a report—to be released on May 19—that will provide more detail about CBO's assessment of key aspects of the economic outlook for those two years. Supplemental material will include historical data and preliminary projections of a broader set of economic variables for the 2020–2030 period.

CBO usually releases a summer update to its 10-year budget and economic projections in late August. We expect to issue that report in early September, shortly before Labor Day.

CBO usually releases its long-term budget projections (which span 30 years) in the summer, building on the 10-year budget and economic projections released in the spring.

¹ See Congressional Budget Office, “CBO's Current Projections of Output, Employment, and Interest Rates and a Preliminary Look at Federal Deficits for 2020 and 2021,” *CBO Blog* (April 24, 2020), www.cbo.gov/publication/56335.

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Because CBO's spring projections excluded the impact of the pandemic and therefore no longer provide a realistic basis for that analysis, the long-term budget projections will be based on the summer update and will probably be released in late September.

Finally, every two years, CBO prepares a report about options for reducing the deficit. We expect that report to be released in December.

Unanticipated events may require revisions to this schedule. If so, we will consult with the committee and keep you informed of our plans.

Please let me know if you have questions. And as you and your colleagues continue to confront the effects of the pandemic, please be assured of CBO's ongoing commitment to supporting the Congress.

Sincerely,

A handwritten signature in black ink, appearing to read "Phillip L. Swagel", with a long, sweeping flourish extending to the right.

Phillip L. Swagel
Director

cc: Honorable Bernie Sanders
Ranking Member

Identical letter sent to the Honorable John Yarmuth.