Congressional Budget Office
Nonpartisan Analysis for the U.S. Congress

Information Sources for Policymakers: Congressional Budget Office 101

October 28, 2026

Presentation at AcademyHealth's 2026 Health Policy Orientation

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For information about the AcademyHealth 2026 Health Policy Orientation, see https://tinyurl.com/5pkc2zzf. This document is available at www.cbo.gov/publication/62795.

CBO Was Created by the Congressional Budget and Impoundment Control Act of 1974

CBO’s Role

CBO was established to give the Congress a stronger role in budget matters.

The agency provides analysis of budgetary and economic issues that is objective and impartial. It is strictly nonpartisan and does not make policy recommendations.

CBO follows processes that are specified in statute or that it has developed in concert with the Budget Committees and Congressional leadership. CBO’s chief responsibility under the Budget Act is to help the Budget Committees with the matters under their jurisdiction.

CBO's Organization

The agency's Director is appointed jointly by the Speaker of the House and the President pro tempore of the Senate and has a four-year term.

CBO has about 270 employees. They are hired solely on the basis of professional competence, without regard to political affiliation. Most have advanced degrees.

CBO's organization consists of the Office of the Director and 10 divisions:

- Budget Analysis
- Financial Analysis
- Health Analysis
- Labor, Income Security, and Long-Term Analysis
- Macroeconomic Analysis
- Management, Business, and Information Services
- Microeconomic Studies
- National Security
- Publications and Digital Media
- Tax Analysis

CBO Provides Budget and Economic Analysis to Support the Congressional Budget Process

CBO Provides Baseline Budget and Economic Projections

CBO prepares, and periodically updates, a 10-year budget baseline that serves as a benchmark for measuring the effects of proposed legislation.

The baseline reflects the assumption that current laws governing spending and revenues generally remain unchanged, and it relies on CBO's forecasts of key economic factors.

Table 1-1.

CBO's Baseline Budget Projections, by Category

	Actual, 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total 2027–2031	Total 2027–2036
	In billions of dollars													
Revenues														
Individual income taxes	2,656	2,751	2,947	3,044	3,193	3,339	3,461	3,594	3,744	3,903	4,072	4,249	15,985	35,546
Payroll taxes	1,748	1,826	1,897	1,970	2,048	2,132	2,216	2,302	2,389	2,478	2,570	2,666	10,263	22,667
Corporate income taxes	452	404	419	433	452	477	493	510	526	539	552	576	2,274	4,977
Customs duties	195	418	421	424	417	412	405	389	382	382	390	402	2,080	4,025
Other[a]	183	197	201	201	209	235	293	334	351	368	388	408	1,139	2,988
Total	**5,235**	**5,596**	**5,885**	**6,071**	**6,320**	**6,595**	**6,869**	**7,130**	**7,391**	**7,669**	**7,972**	**8,301**	**31,741**	**70,204**
On-budget	3,951	4,245	4,481	4,614	4,804	5,019	5,232	5,430	5,629	5,843	6,080	6,340	24,150	53,473
Off-budget[b]	1,284	1,350	1,404	1,458	1,516	1,576	1,638	1,699	1,762	1,826	1,892	1,961	7,591	16,731
Outlays														
Mandatory	4,168	4,529	4,783	5,005	5,067	5,375	5,582	5,835	6,277	6,437	6,545	7,028	25,812	57,933
Discretionary	1,872	1,880	1,882	1,929	1,948	1,989	2,024	2,063	2,111	2,147	2,187	2,244	9,772	20,524
Net interest	970	1,039	1,108	1,218	1,324	1,432	1,548	1,670	1,784	1,904	2,019	2,144	6,630	16,152
Total	**7,010**	**7,449**	**7,772**	**8,151**	**8,340**	**8,796**	**9,155**	**9,569**	**10,172**	**10,487**	**10,751**	**11,416**	**42,214**	**94,610**
On-budget	5,578	5,928	6,151	6,426	6,513	6,864	7,113	7,409	7,911	8,125	8,286	8,847	33,066	73,644
Off-budget[b]	1,432	1,521	1,621	1,725	1,827	1,932	2,043	2,160	2,261	2,363	2,465	2,569	9,147	20,965
Total deficit (-)[c]	**-1,775**	**-1,853**	**-1,887**	**-2,080**	**-2,020**	**-2,201**	**-2,286**	**-2,439**	**-2,781**	**-2,819**	**-2,779**	**-3,115**	**-10,473**	**-24,406**
On-budget	-1,628	-1,682	-1,670	-1,812	-1,709	-1,845	-1,881	-1,979	-2,281	-2,282	-2,206	-2,507	-8,916	-20,171
Off-budget[b]	-148	-171	-218	-267	-311	-356	-405	-460	-499	-537	-573	-608	-1,557	-4,235
Primary deficit (-)[c,d]	-805	-814	-779	-862	-695	-769	-737	-769	-996	-915	-760	-971	-3,843	-8,254
Debt held by the public	30,172	32,095	34,005	36,093	38,103	40,280	42,528	44,922	47,644	50,394	53,103	56,152	n.a.	n.a.
Addendum:														
GDP	30,362	31,902	33,315	34,666	36,010	37,391	38,813	40,277	41,796	43,373	45,012	46,712	180,195	397,364

For additional information, see www.cbo.gov/data/budget-economic-data.

CBO Prepares Estimates of the Effects of Legislative Proposals

CBO fulfills thousands of requests each year for technical assistance as lawmakers draft legislation.

CBO is required to produce a cost estimate for nearly every bill approved by a full committee. The agency usually produces 600 to 800 cost estimates each year.

Those estimates include the impact of federal mandates on state, local, and tribal governments.

Furthermore, CBO tracks appropriation actions.

Congressional Budget Office
Cost Estimate

February 24, 2026

At a Glance

S. 879, Veteran Caregiver Reeducation, Reemployment and Retirement Act
As ordered reported by the Senate Committee on Veterans' Affairs on July 30, 2025

By Fiscal Year, Millions of Dollars	2026	2026-2031	2026-2036
Direct Spending (Outlays)	1	17	40
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	1	17	40
Spending Subject to Appropriation (Outlays)	3	33	72

Increases *net direct spending* in any of the four consecutive 10-year periods beginning in 2037?	< $2.5 billion	Statutory pay-as-you-go procedures apply?	Yes
		Mandate Effects	
Increases *on-budget deficits* in any of the four consecutive 10-year periods beginning in 2037?	< $5 billion	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

For additional information, see www.cbo.gov/cost-estimates.

CBO's Estimates Have Certain Characteristics

The estimates focus on the next 10 years but sometimes look 20 years or more into the future.

They reflect the middle of the distribution of potential outcomes.

They incorporate behavioral responses to the extent feasible, on the basis of the available evidence.

They may be updated for new information and may change as a result.

And they include explanations of the analysis to the extent feasible.

CBO Produces More Than 100 Publications Each Year

CBO's analytical publications cover every major area of federal policy, including spending programs, the tax code, and budgetary and economic challenges.

The publications often present options for changes in the federal program or tax rules under consideration, but they make no recommendations.

CBO Prioritizes Objectivity, Analytical Soundness, Responsiveness, Transparency, and Accessibility

CBO's Analysis Is Objective, Impartial, and Nonpartisan

CBO makes no policy recommendations.

It hires people on the basis of their expertise without regard to political affiliation. The agency carefully considers whether potential analysts can perform objective analysis, regardless of their own personal views.

CBO uses a common set of assumptions when analyzing different legislative proposals to ensure that its estimates are consistent and impartial.

The agency's estimates are inherently uncertain, but its goal is to produce estimates that are in the middle of the distribution of potential outcomes.

CBO's Assessments Are Based on Detailed Analysis

CBO bases its assessments on:

- Detailed understanding of federal programs and revenue sources.
- Examination of the relevant research literature.
- Analysis of data reported by federal statistical agencies and other groups.
- Consultation with outside experts in academia, think tanks, industry groups, the private sector, and federal, state, and local agencies.
- Discussion with CBO's Panel of Economic Advisers and Panel of Health Advisers.

CBO Seeks To Provide Information When It Is Most Useful

CBO completes nearly all cost estimates before the legislation at issue comes to a floor vote.

To provide context for its estimates, CBO provides technical assistance, reports, and other information to policymakers during earlier stages of the legislative process.

To bolster its responsiveness, CBO has expanded staffing in high-demand areas.

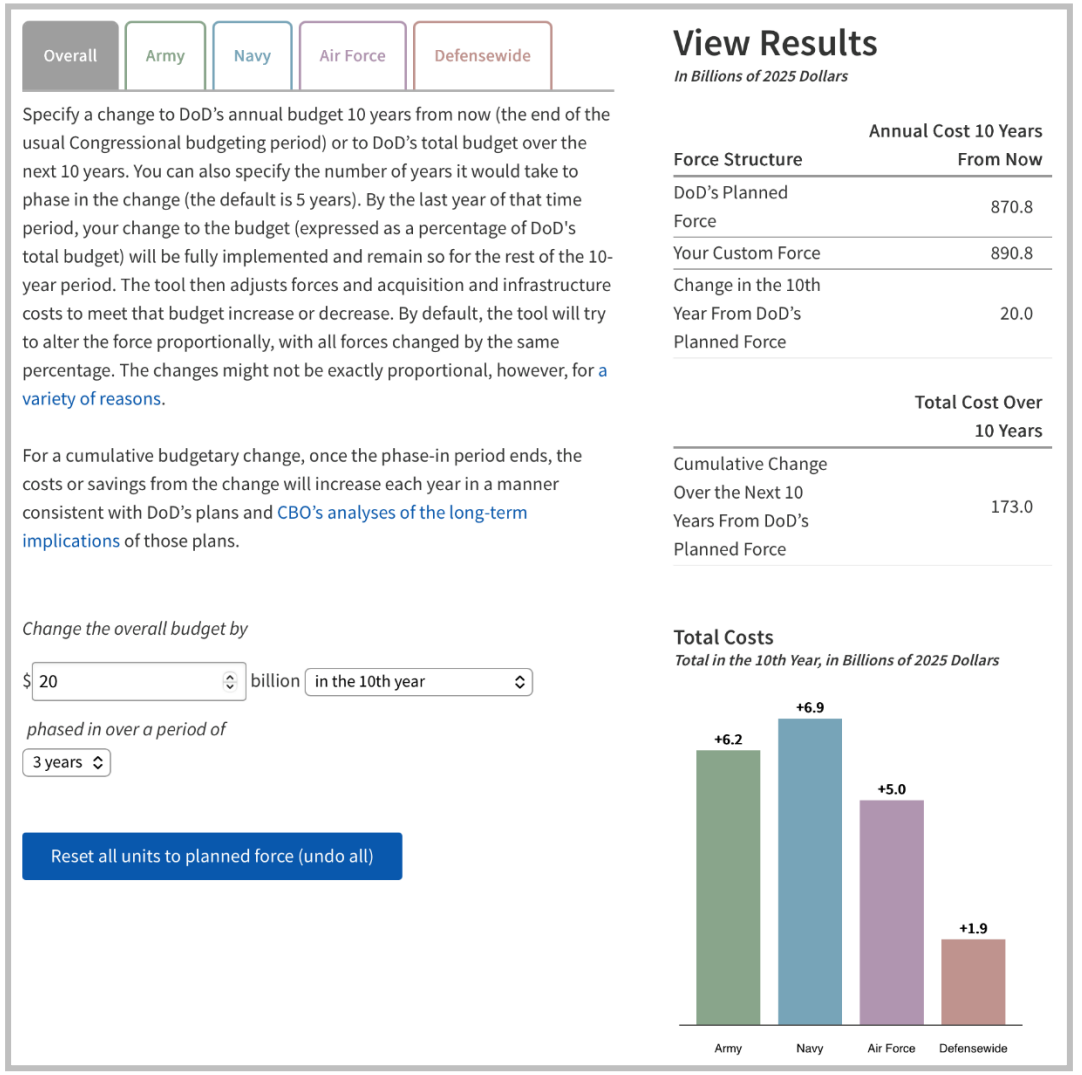
CBO Makes Its Work Transparent in Different Ways

- Testifying and publishing answers to questions
- Explaining analytical methods
- Releasing data
- Publishing modeling tools, code, and details
- Analyzing the accuracy of its estimates
- Comparing current estimates with previous estimates
- Comparing its estimates with those of other organizations
- Estimating the effects of policy alternatives
- Characterizing uncertainty of estimates
- Creating data visualizations
- Conducting outreach

For additional information, see www.cbo.gov/about/transparency.

CBO's Products Are Accessible

All of CBO's reports and cost estimates are shared widely and made available on the agency's website.

CBO publishes interactive graphics, including graphics accompanying reports that make key takeaways more easily accessible.

CBO produces versions of its reports that are tailored for reading on mobile devices and in web browsers.