



## About This Document

This volume is one of a series of reports on the state of the budget and the economy that the Congressional Budget Office issues each year. In keeping with CBO's mandate to provide objective, impartial analysis, the report makes no recommendations.

Overseen by Julie Topoleski and prepared with guidance from Devrim Demirel, Ed Harris, John Kitchen, John McClelland, David Weaver, and Jeff Werling, the report represents the work of many analysts at CBO. Stephanie Hugie Barello wrote the main text of the report. Aaron Betz, Edward Gamber, and Charles Pineles-Mark wrote Appendix A. Ricci Reber wrote Appendix B. Susan Beyer, Barry Blom, Tom Bradley, Sebastien Gay, Lori Housman, Jamease Kowalczyk, Sarah Masi, Eamon Molloy, Sam Papenfuss, Lisa Ramirez-Branum, Dan Ready, Robert Stewart, and Rebecca Yip contributed to the analysis.

Michael Simpson developed the long-term budget simulations with assistance from Stephanie Hugie Barello, Marina Miller, Xiaotong Niu, and Charles Pineles-Mark. Aaron Betz and Robert Shackleton prepared the macroeconomic simulations. Ed Harris coordinated the revenue simulations, which were prepared by Paul Burnham, Shannon Mok, Cecilia Pastrone, Kurt Seibert, and Joshua Shakin. Justin Lee, Claire Sleight, and Adam Staveski fact-checked the report. The report builds on the 10-year projections of the economy and budget that CBO released earlier this year, which reflected the contributions of more than 100 people at the agency.

Wendy Edelberg, Mark Hadley, Jeffrey Kling, and Robert Sunshine reviewed the report. Christine Bogusz, Benjamin Plotinsky, and Elizabeth Schwinn edited it, and Casey Labrack prepared it for publication. Charles Pineles-Mark and Ricci Reber prepared the supplemental data.

The report is available on CBO's website ([www.cbo.gov/publication/53919](http://www.cbo.gov/publication/53919)).

Keith Hall  
Director  
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