
Notes

The Congressional Budget Office's extended baseline projections show the budget's long-term path under most of the same assumptions that the agency uses, in accordance with statutory requirements, when constructing its 10-year baseline projections. Both sets of projections incorporate the assumptions that current laws generally remain unchanged, that some mandatory programs are extended after their authorizations lapse, and that spending for Medicare and Social Security continues as scheduled even if their trust funds are exhausted.

In most years, CBO examines budgetary outcomes under both the extended baseline and an extended alternative fiscal scenario. Under the alternative fiscal scenario, current law would be changed to maintain certain policies that are now in place. In addition, in most years, the agency examines the size of changes in spending or revenues (or both) that would be needed if lawmakers wanted to achieve some specific targets for federal debt held by the public. In order to release this report when it would be most useful to the Congress, CBO presents budgetary outcomes for the extended baseline only.

Unless this report indicates otherwise, all years referred to are federal fiscal years, which run from October 1 to September 30 and are designated by the calendar year in which they end. Budgetary values, such as the ratio of debt or deficits to gross domestic product, are calculated on a fiscal year basis; economic variables, such as gross domestic product or interest rates, are calculated on a calendar year basis.

When October 1 (the first day of the fiscal year) falls on a weekend, certain payments that would have ordinarily been made on that day are instead made at the end of September and thus are shifted into the previous fiscal year. For the graphics in this report, budget projections have been adjusted to exclude the effects of those timing shifts.

Numbers in the text, tables, and figures may not add up to totals because of rounding.

Unless this report specifies otherwise, Medicare outlays are presented net of offsetting receipts, which reduce outlays for the program.

As referred to in this report, the Affordable Care Act comprises the Patient Protection and Affordable Care Act; the health care provisions of the Health Care and Education Reconciliation Act of 2010; and the effects of subsequent judicial decisions, statutory changes, and administrative actions.

Data and supplemental information files—the data underlying the figures in this report, supplemental budget projections, and the demographic and economic variables underlying those projections—are posted along with the report on CBO's website (www.cbo.gov/publication/56977). Previous editions of this report are also available on the website (<https://go.usa.gov/xmezZ>).