



# Contents

<b>Visual Summary</b>	1
<b>Overview</b>	3
<b>Deficits and Debt</b>	3
Deficits	4
Debt Held by the Public	5
<b>The Budget Outlook for 2020</b>	7
Outlays	9
Revenues	14
<b>CBO's Projections of Outlays and Revenues for 2021 Through 2030</b>	17
Outlays	17
Revenues	22
<b>Uncertainty in Budget Projections</b>	25
<b>Appendix: Changes in CBO's Baseline Projections</b>	27
<b>List of Tables and Figures</b>	47
<b>About This Document</b>	48