

Table 1
FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT
SUMMARY
(FISCAL YEAR, \$ BILLIONS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Conference Levels												
Outlays	3,871	3,808	3,846	4,027	4,210	4,365	4,581	4,695	4,774	5,006	19,761	43,183
Revenues	3,471	3,602	3,729	3,875	4,035	4,211	4,395	4,596	4,806	5,030	18,711	41,750
Deficit(+)/Surplus(-)	400	206	117	152	176	153	186	99	-32	-24	1,050	1,432
Debt held by the public	13,842	14,124	14,307	14,523	14,757	14,965	15,204	15,354	15,374	15,405		
As a Share of GDP^a												
Outlays	20.6%	19.4%	18.8%	18.8%	18.8%	18.7%	18.8%	18.5%	18.0%	18.1%	19.3%	18.8%
Revenues	18.5%	18.4%	18.2%	18.1%	18.0%	18.1%	18.0%	18.1%	18.1%	18.2%	18.2%	18.2%
Deficit(+)/Surplus(-)	2.1%	1.0%	0.6%	0.7%	0.8%	0.7%	0.8%	0.4%	-0.1%	-0.1%	1.0%	0.7%
Debt held by the public	73.6%	72.1%	69.8%	67.9%	65.9%	64.2%	62.3%	60.5%	58.0%	55.6%	n.a.	n.a.

^a--In 2016-20 and 2016-25 columns, percentages reflect five- and ten- year averages, respectively.

Table 2
FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT
BUDGET AGGREGATES
(FISCAL YEAR, \$ BILLIONS)

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Discretionary													
Defense (regular BA) ^a	BA	523	536	549	562	576	590	623	636	649	662	2,746	5,906
Nondefense (regular BA) ^a	BA	493	477	478	487	495	503	509	515	521	527	2,431	5,006
Total Discretionary	BA	1,120	1,085	1,097	1,113	1,128	1,148	1,132	1,151	1,170	1,189	5,542	11,332
	OT	1,206	1,167	1,148	1,157	1,167	1,182	1,181	1,176	1,180	1,200	5,845	11,764
% change (BA) ^b		-0.2%	-3.1%	1.1%	1.5%	1.3%	1.8%	-1.4%	1.7%	1.7%	1.6%	0.1%	0.6%
Mandatory	OT	2,390	2,316	2,311	2,431	2,559	2,667	2,853	2,943	2,997	3,196	12,007	26,662
% change ^b		4.8%	-3.1%	-0.2%	5.2%	5.3%	4.2%	7.0%	3.2%	1.8%	6.6%	2.3%	3.4%
Net interest	OT	275	325	387	438	484	516	548	576	598	611	1,910	4,757
% change ^b		20.4%	18.0%	19.1%	13.3%	10.4%	6.5%	6.3%	5.2%	3.8%	2.1%	16.2%	10.3%
Total outlays		3,871	3,808	3,846	4,027	4,210	4,365	4,581	4,695	4,774	5,006	19,761	43,183
% change ^b		5.1%	-1.6%	1.0%	4.7%	4.6%	3.7%	5.0%	2.5%	1.7%	4.9%	2.7%	3.1%
Revenues		3,471	3,602	3,729	3,875	4,035	4,211	4,395	4,596	4,806	5,030	18,711	41,750
% change ^b		8.7%	3.8%	3.5%	3.9%	4.1%	4.4%	4.4%	4.6%	4.6%	4.7%	4.8%	4.7%
Unified deficit (+)/surplus (-)		400	206	117	152	176	153	186	99	-32	-24	1,050	1,432
On-budget		415	206	94	104	98	44	42	-84	-257	-296	917	365
Off-budget		-15	0	23	48	78	109	144	183	226	272	133	1,067
Unified deficit/surplus % of GDP		2.1%	1.0%	0.6%	0.7%	0.8%	0.7%	0.8%	0.4%	-0.1%	-0.1%	1.0%	0.6%
Total federal debt		19,072	19,503	19,840	20,178	20,509	20,788	21,048	21,203	21,209	21,165	n.c.	n.c.
Total federal debt % of GDP		101.4%	99.5%	96.8%	94.3%	91.6%	89.2%	86.3%	83.5%	80.0%	76.4%	n.c.	n.c.
Debt held by the public		13,842	14,124	14,307	14,523	14,757	14,965	15,204	15,354	15,374	15,405	n.c.	n.c.
Debt held by the public % of GDP		73.6%	72.1%	69.8%	67.9%	65.9%	64.2%	62.3%	60.5%	58.0%	55.6%	n.c.	n.c.
MEMORANDA:													
Economic Growth Benefit ^c	OT	38	20	0	0	0	-23	-24	-25	-53	-55	57	-124

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FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT
BUDGET AGGREGATES
(FISCAL YEAR, \$ BILLIONS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Gross Domestic Product	18,800	19,600	20,500	21,400	22,400	23,300	24,400	25,400	26,500	27,700	102,700	230,000

^a-- These amounts are subject to discretionary spending limits in the Balanced Budget and Emergency Deficit Control Act of 1985 (the Deficit Control Act), as amended.

^b--Percentage change represents change from year prior. In 2016-20 and 2016-25 columns, percentage reflects average annual growth.

^c--CBO estimate of the effect on the deficit from the change in the economy attributable to the budget plan. In this table, the effect is included in the mandatory spending line.

n.c. = not computable.

Table 3
FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT
DISCRETIONARY BUDGET AUTHORITY
(FISCAL YEAR, \$ BILLIONS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Defense (regular BA)^a												
Conference Agreement	523	536	549	562	576	590	623	636	649	662	2,746	5,906
CBO March Baseline	<u>523</u>	<u>536</u>	<u>549</u>	<u>562</u>	<u>576</u>	<u>590</u>	<u>605</u>	<u>620</u>	<u>635</u>	<u>651</u>	<u>2,746</u>	<u>5,848</u>
Difference	0	0	0	0	0	0	18	16	14	11	0	58
Nondefense (regular BA)^a												
Conference Agreement	493	477	478	487	495	503	509	515	521	527	2,431	5,006
CBO March Baseline	<u>493</u>	<u>504</u>	<u>515</u>	<u>529</u>	<u>543</u>	<u>555</u>	<u>569</u>	<u>583</u>	<u>598</u>	<u>613</u>	<u>2,584</u>	<u>5,503</u>
Difference	0	-26	-37	-43	-47	-52	-60	-68	-77	-86	-153	-496
Overseas Contingency Operations (OCO)												
Conference Agreement	96	65	63	58	50	48	0	0	0	0	331	378
President's Budget	<u>58</u>	<u>27</u>	<u>27</u>	<u>27</u>	<u>27</u>	<u>27</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>191</u>	<u>191</u>
Difference	38	38	36	31	23	21	0	0	0	0	166	187
Disaster Relief Funding												
Conference Agreement	7	7	7	7	7	7	0	0	0	0	34	41
President's Budget	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>	<u>7</u>
Difference	0	7	7	7	7	7	0	0	0	0	27	34

^a-- These amounts are subject to discretionary spending limits in the Balanced Budget and Emergency Deficit Control Act of 1985 (the Deficit Control Act), as amended.

Table 4
FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT
MANDATORY OUTLAYS
(FISCAL YEAR, \$ BILLIONS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
CBO March Baseline^a	2,488	2,565	2,633	2,798	2,954	3,118	3,350	3,476	3,597	3,872	13,438	30,852
% change ^b	9.1%	3.1%	2.7%	6.3%	5.6%	5.6%	7.4%	3.8%	3.5%	7.6%	5.3%	5.4%
Conference Agreement^c	2,390	2,316	2,311	2,431	2,559	2,667	2,853	2,943	2,997	3,196	12,007	26,662
% change ^b	4.8%	-3.1%	-0.2%	5.2%	5.3%	4.2%	7.0%	3.2%	1.8%	6.6%	2.3%	3.4%
Difference	-99	-249	-323	-367	-395	-451	-498	-533	-601	-676	-1,432	-4,189
MEMORANDUM:												
Gross Domestic Product	18,800	19,600	20,500	21,400	22,400	23,300	24,400	25,400	26,500	27,700	102,700	230,000
% change ^b	4.4%	4.3%	4.6%	4.4%	4.7%	4.0%	4.7%	4.1%	4.3%	4.5%	4.5%	4.4%

^a--Includes the effect of H.R. 2, which cleared Congress on April 14.

^b--Percentage change represents change from year prior. In 2016-20 and 2016-25 columns, percentage reflects average annual growth.

^c--Includes economic growth benefit.

Table 5
FY 2016 BUDGET RESOLUTION CONFERENCE AGREEMENT vs. CURRENT POLICY^a
(FISCAL YEAR, \$ BILLIONS)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Current Policy												
Deficit (+)/Surplus(-)	471	453	461	566	647	711	834	828	810	941	2,597	6,721
Outlays	3,942	4,055	4,190	4,440	4,681	4,922	5,229	5,424	5,616	5,971	21,309	48,472
Revenue	3,471	3,602	3,729	3,875	4,035	4,211	4,395	4,596	4,806	5,030	18,711	41,750
Debt Held by Public	13,921	14,450	14,977	15,607	16,312	17,077	17,964	18,844	19,705	20,701		
Budget Conference Agreement												
Deficit (+)/Surplus(-)	400	206	117	152	176	153	186	99	-32	-24	1,050	1,432
Outlays	3,871	3,808	3,846	4,027	4,210	4,365	4,581	4,695	4,774	5,006	19,761	43,183
Revenue	3,471	3,602	3,729	3,875	4,035	4,211	4,395	4,596	4,806	5,030	18,711	41,750
Debt Held by Public	13,842	14,124	14,307	14,523	14,757	14,965	15,204	15,354	15,374	15,405		
Budget Conference Agreement vs. Current Policy												
Deficit Reduction	-71	-247	-344	-414	-471	-557	-648	-729	-842	-965	-1,547	-5,289
Outlays	-71	-247	-344	-414	-471	-557	-648	-729	-842	-965	-1,547	-5,289
Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Debt Held by Public	-79	-326	-670	-1,084	-1,555	-2,112	-2,760	-3,489	-4,331	-5,296		

^aCurrent policy assumes CBO's March 2015 baseline adjusted for the following:

- 1) Enactment of the Medicare Access and CHIP Reauthorization Act of 2015
- 2) Fiscal year 2016 funding for Overseas Contingency Operations matches the fiscal year 2015 enacted level
- 3) Funding for Overseas Contingency Operations in fiscal years 2017-2025 match the President's FY 2016 budget request
- 4) Funding for fiscal year 2015 emergencies is not continued in fiscal years 2016-2025