

# **CBO Estimates Show Budget On Course to Return to Surplus**

- Surplus achieved in fiscal year 2006.
- Fiscal year 2002 deficit of \$157 billion—virtually the same as the Administration.
- Fiscal year 2003 baseline deficit of \$145 billion.
- Decline in surplus projections since March resulted from bipartisan spending and technical changes that lower expected tax collections.
- Baseline estimates do not include additional spending for defense and homeland security assumed in the House budget resolution.