

Understanding the **BASELINE**

CBO Feb 2024 Baseline

What is the CBO Baseline?

The [Congressional Budget and Impoundment Control Act of 1974](#) (Budget Act) requires the Congressional Budget Office (CBO) to annually provide a Budget and Economic [Outlook](#) to the House and Senate Budget Committees; commonly known as the **CBO baseline**.

The CBO baseline is updated *each year* and helps Congress understand the Nation's fiscal and economic challenges. [CBO will release the updated baseline on **Wednesday, February 7, 2024**](#).

Generally, the CBO baseline operates off current law and includes a 10-year projection for all mandatory and discretionary spending, projected revenue, surplus, deficit, and debt projections in addition to updated economic figures.

Why is the CBO Baseline Important?

The baseline provides a **benchmark** for the Budget Committees to consider the effects of policies to reduce the national debt and deficits, improve the tax code, or promote pro-growth policies.

It also assists the Budget Committees in drafting the **annual [concurrent resolution on the budget](#)** by **providing topline spending numbers**.

Additionally, the baseline includes a **forecast of key economic indicators**, including changes in gross domestic product (GDP), inflation, interest rates, and unemployment.

The CBO baseline also contains **detailed budget estimates** for specific programs and categories of spending, which is foundational to the Budget Committees in **building the budget resolution**.

Using the Baseline to Restore Fiscal Discipline

When the CBO baseline is released later this week, Democrats should scrutinize the impact that their policies have had on American families.

The Nation continues to face [persistently high](#) inflation and [elevated interest rates](#) which have sounded the alarm on the need for fiscal reform.

In order to balance our budget and restore fiscal responsibility, we must stop out-of-control spending and reverse the curse of an out-of-control national debt.

Click [HERE](#) to see our *Reverse the Curse* FY24-FY33 budget resolution.