

CONGRESSIONAL BUDGET OFFICE BASELINE UPDATE



FEBRUARY
2024



JUNE
2024

Change

Comparison of 10-Year Projections by Baseline(Billions)

Revenues	\$62,649	\$62,814	\$165
Total Spending	\$82,665	\$84,897	\$2,232
Deficit	-\$20,016	-\$22,083	-\$2,067

10-Year Average Annual Economic Projections

Real GDP Growth	2.0%	1.8%	-0.2%
CPI Inflation	2.3%	2.3%	0.0%
10-Year Treasury Yield	4.1%	3.9%	-0.2%
Unemployment Rate	4.5%	4.3%	-0.1%

Comparison of FY 2024 Projections by Baseline(Billions)

Revenues	\$4,935	\$4,890	-\$45
Total Spending	\$6,442	\$6,805	\$363
Deficit	-\$1,507	-\$1,915	-\$408