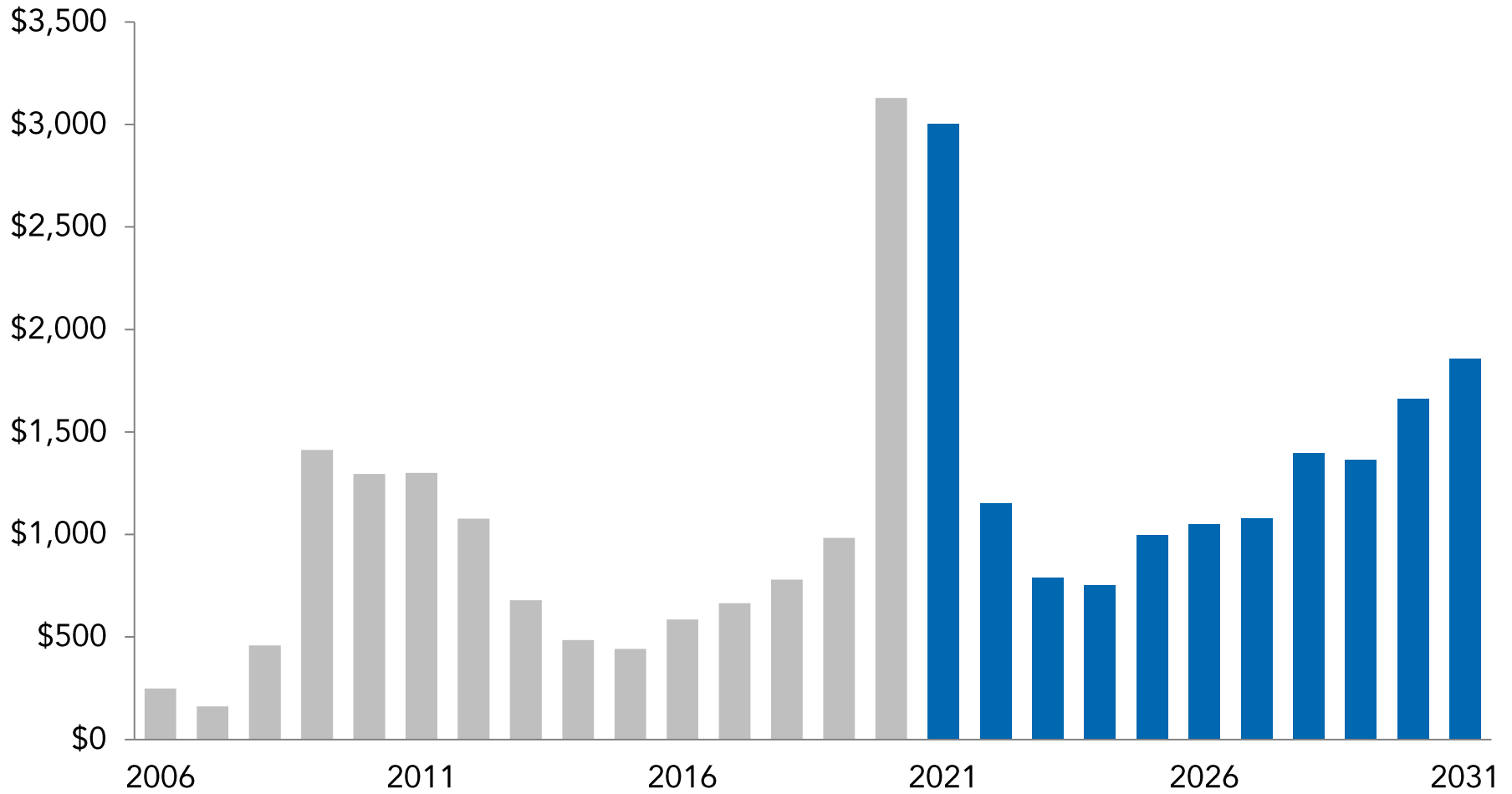


Annual federal deficits are projected to remain high over the next decade

ANNUAL DEFICITS (BILLIONS OF DOLLARS)



SOURCES: Office of Management and Budget, *Historical Tables, Budget of the United States Government: Fiscal Year 2022*, May 2021; and Congressional Budget Office, *An Update to the Budget and Economic Outlook: 2021 to 2031*, July 2021.