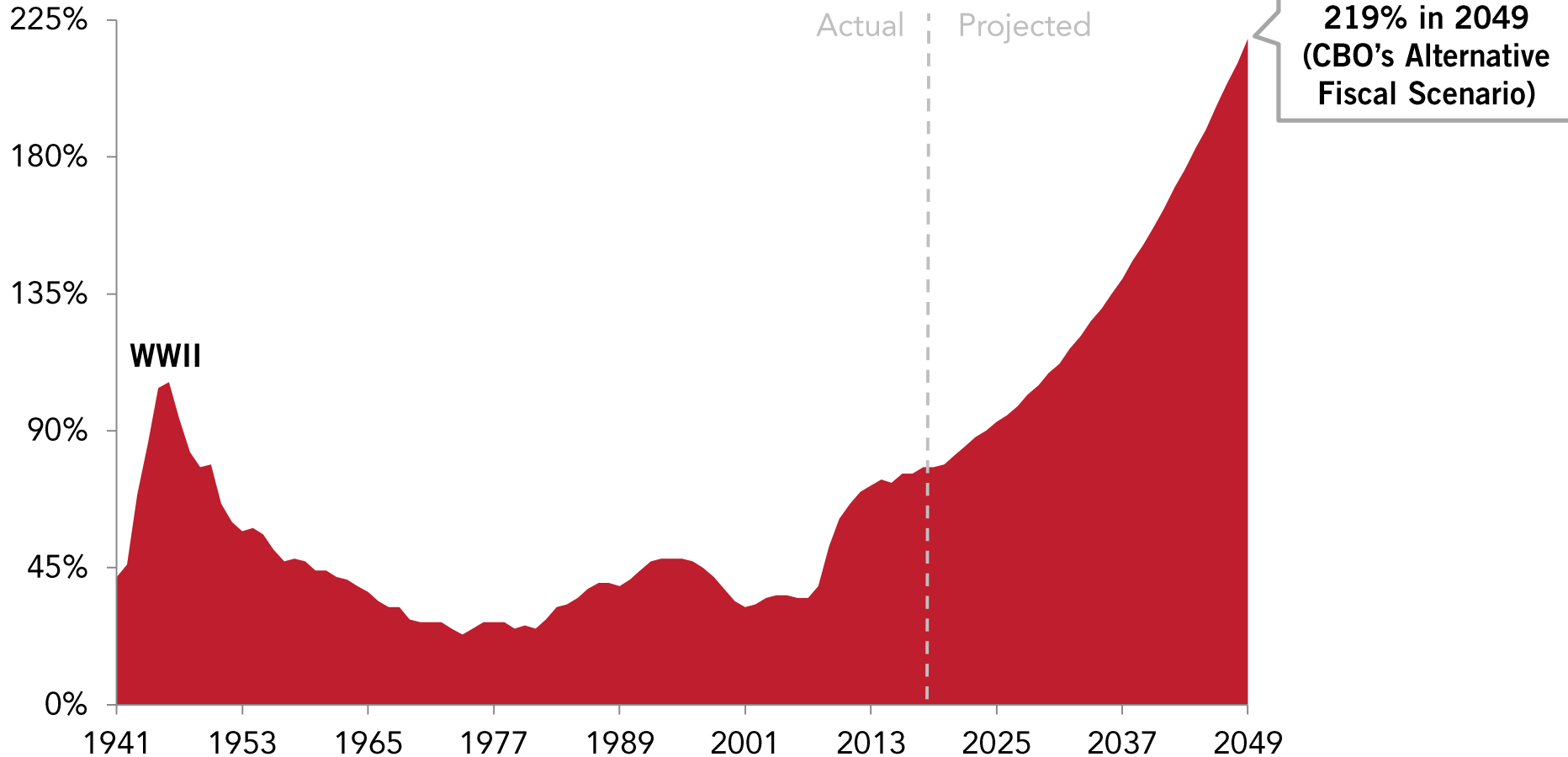


Federal debt would grow rapidly if current policies were continued

DEBT HELD BY THE PUBLIC (% OF GDP)



SOURCE: Congressional Budget Office, *The 2019 Long-Term Budget Outlook*, June 2019.

NOTES: The alternative fiscal scenario (AFS) incorporates assumptions that differ from what would happen under current law. For example, the AFS reflects the assumption that lawmakers will extend individual income tax cuts that are scheduled to expire in 2025 and that appropriations will grow with inflation in the future.