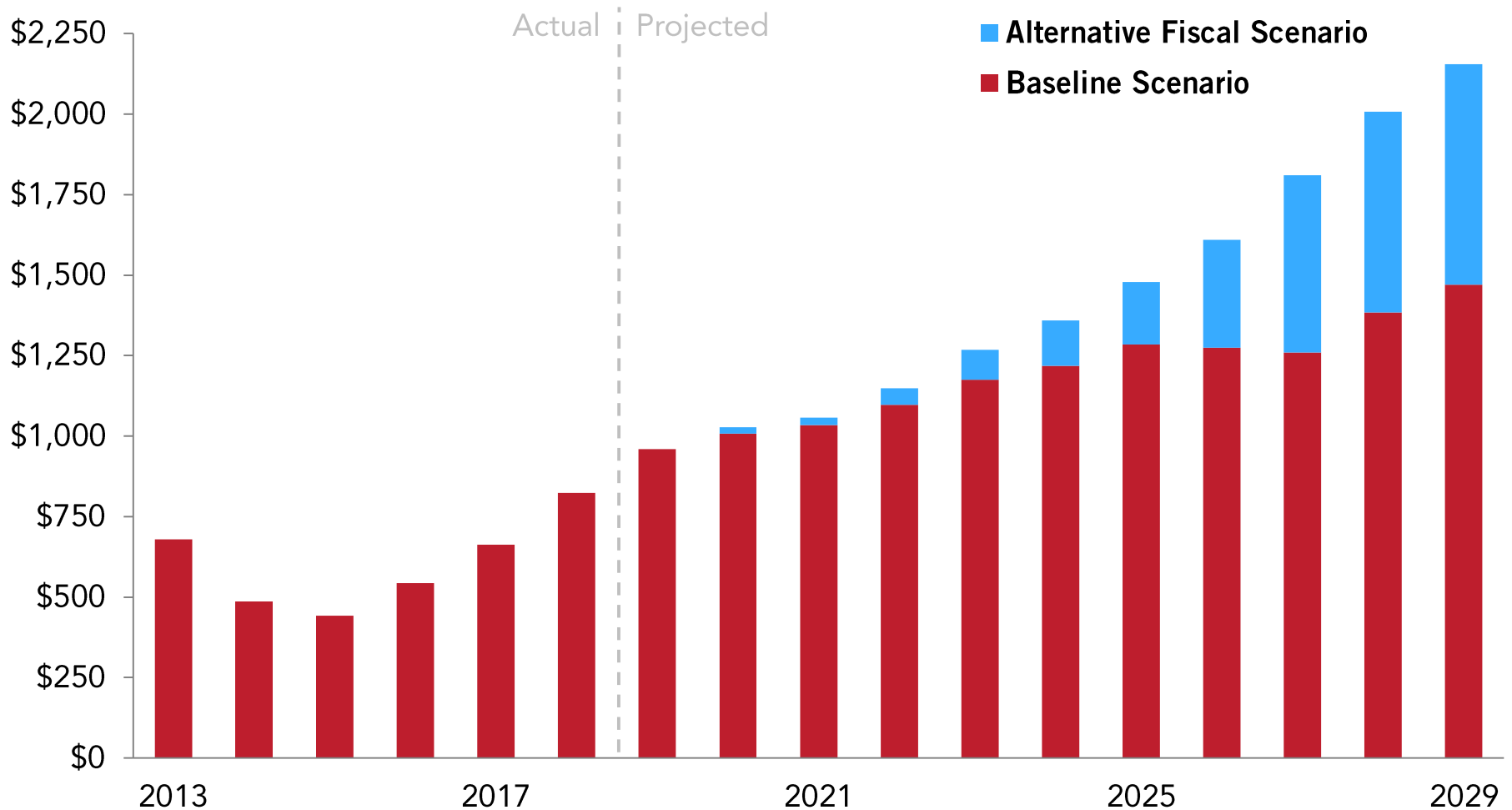


Deficits would be even higher under an alternative fiscal scenario

ANNUAL DEFICITS (BILLIONS OF DOLLARS)



SOURCE: Congressional Budget Office, *Budgetary Outcomes Under Alternative Assumptions About Fiscal Policy*, August 2019.

NOTE: Data presented have been adjusted to exclude the effects of timing shifts.