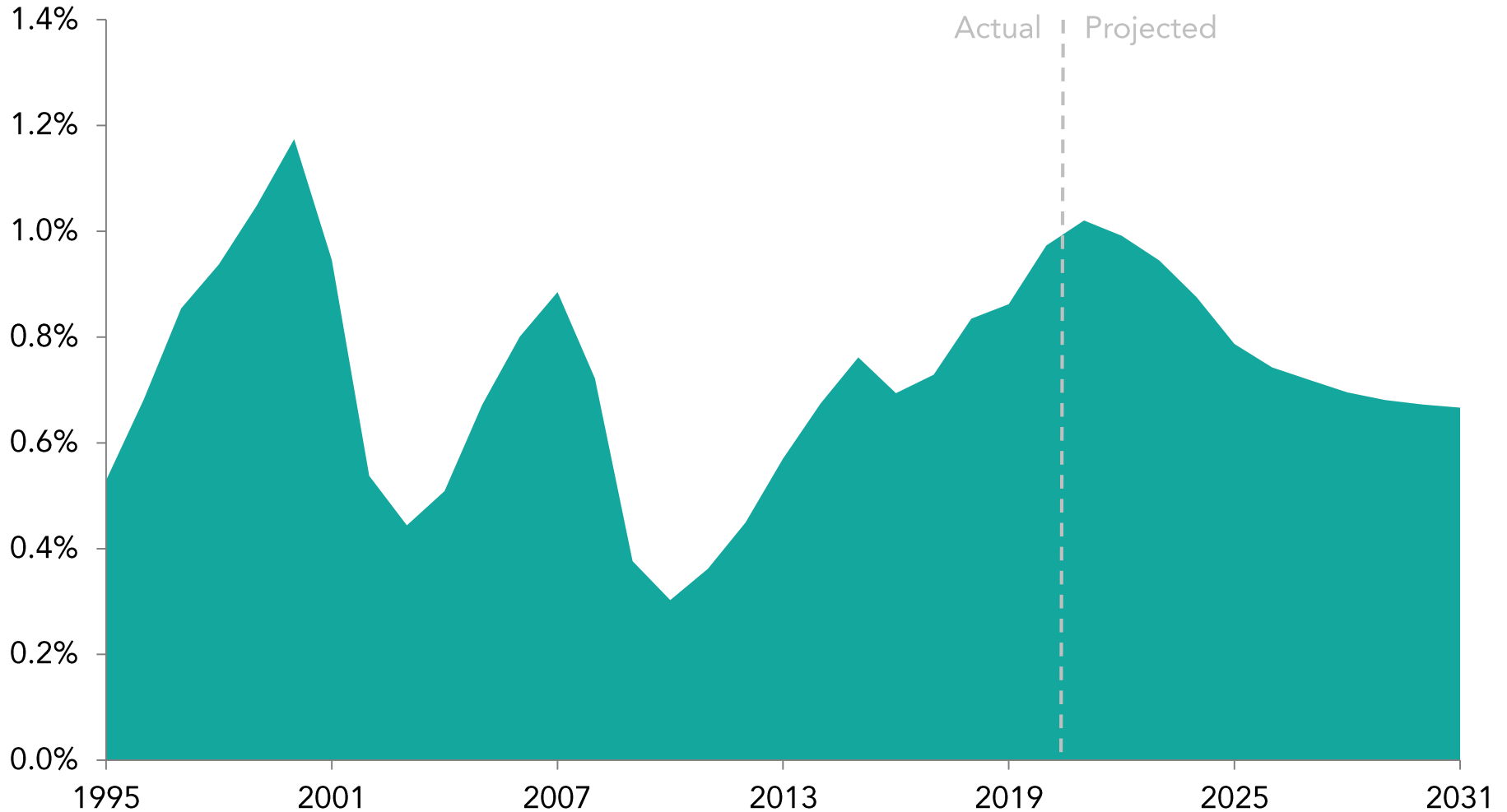


Unlike during other recessions, revenues from the capital gains tax have remained relatively steady throughout the COVID-19 pandemic

CAPITAL GAINS TAX REVENUES (% OF GDP)



SOURCE: Congressional Budget Office, *An Update to the Budget and Economic Outlook: 2021 to 2031*, July 2021.