

FORECAST DATA
SALES NET OF GASOLINE USE TAX
12/20/2019

FY	IHS Markit Data			Percent Change at Annual Rate		
	Adjusted Personal Income (Less Transfer Pmts Less Proprietors Income) Per Household	Household financial obligations ratio, FRB	Home Sales	Adjusted Personal Income (Less Transfer Pmts Less Proprietors Income) Per Household	Household financial obligations ratio, FRB	Home Sales
1997	53.52	16.64	95.40	4.8%	0.5%	6.3%
1998	56.86	16.46	102.70	6.2%	-1.1%	7.7%
1999	59.80	16.41	111.08	5.2%	-0.3%	8.2%
2000	62.70	16.65	111.45	4.8%	1.4%	0.3%
2001	64.41	17.11	112.49	2.7%	2.8%	0.9%
2002	63.68	17.42	122.40	-1.1%	1.8%	8.8%
2003	64.28	17.19	123.05	0.9%	-1.3%	0.5%
2004	65.85	16.85	128.30	2.4%	-2.0%	4.3%
2005	67.54	17.07	133.96	2.6%	1.3%	4.4%
2006	70.30	17.30	144.17	4.1%	1.4%	7.6%
2007	72.77	17.68	137.76	3.5%	2.2%	-4.4%
2008	74.39	17.94	110.22	2.2%	1.5%	-20.0%
2009	72.26	17.78	86.50	-2.9%	-0.9%	-21.5%
2010	71.18	16.96	93.57	-1.5%	-4.6%	8.2%
2011	76.12	16.00	75.88	6.9%	-5.7%	-18.9%
2012	81.34	15.48	88.51	6.9%	-3.3%	16.6%
2013	83.34	15.26	102.04	2.5%	-1.5%	15.3%
2014	84.50	15.28	102.36	1.4%	0.1%	0.3%
2015	87.55	15.27	105.21	3.6%	0.0%	2.8%
2016	90.01	15.55	112.24	2.8%	1.8%	6.7%
2017	92.59	15.64	114.86	2.9%	0.6%	2.3%
2018	95.33	15.31	113.99	3.0%	-2.1%	-0.8%
2019	97.91	15.08	109.72	2.7%	-1.5%	-3.7%
2020	99.78	15.24	114.98	1.9%	1.1%	4.8%
2021	102.46	15.72	115.04	2.7%	3.1%	0.1%

**FORECAST DATA
GASOLINE USE TAX
12/20/2019**

FY	IHS Markit Data			Percent Change at Annual Rate		
	Real GSP, Retail Trade (Millions 2012\$)	Demand for petroleum as % of Total demand for all fuels	Summer Gas Price x Fuel Efficiency	Real GSP, Retail Trade (Millions 2012\$)	Demand for petroleum as % of Total demand for all fuels	Summer Gas Price x Fuel Efficiency
1998	14,273.14	0.38	2,399.28	7.6%	0.7%	-6.4%
1999	15,093.33	0.39	2,186.50	5.7%	1.2%	-8.9%
2000	15,356.43	0.39	2,814.10	1.7%	-0.1%	28.7%
2001	15,660.71	0.39	3,251.96	2.0%	1.5%	15.6%
2002	16,245.55	0.39	2,839.12	3.7%	0.3%	-12.7%
2003	17,003.55	0.39	3,166.84	4.7%	-0.9%	11.5%
2004	17,773.24	0.40	3,542.38	4.5%	1.9%	11.9%
2005	18,014.07	0.40	4,160.93	1.4%	0.9%	17.5%
2006	18,318.53	0.40	5,252.79	1.7%	-0.2%	26.2%
2007	17,612.73	0.39	5,445.96	-3.9%	-1.7%	3.7%
2008	17,130.25	0.38	6,528.92	-2.7%	-3.2%	19.9%
2009	16,661.85	0.37	5,306.70	-2.7%	-3.0%	-18.7%
2010	16,755.23	0.37	5,413.74	0.6%	-1.3%	2.0%
2011	16,864.38	0.36	6,471.41	0.7%	-1.6%	19.5%
2012	16,849.48	0.36	7,408.23	-0.1%	0.2%	14.5%
2013	17,090.03	0.35	7,506.06	1.4%	-2.0%	1.3%
2014	17,224.28	0.35	7,386.01	0.8%	-0.8%	-1.6%
2015	17,535.65	0.36	6,115.35	1.8%	2.4%	-17.2%
2016	18,205.65	0.37	4,952.26	3.8%	2.7%	-19.0%
2017	18,899.20	0.37	5,128.50	3.8%	-0.3%	3.6%
2018	19,339.00	0.37	5,899.26	2.3%	-0.7%	15.0%
2019	19,662.33	0.36	6,241.58	1.7%	0.0%	5.8%
2020	19,780.03	0.37	6,120.05	0.6%	1.0%	-1.9%
2021	19,969.55	0.36	5,617.64	1.0%	-1.3%	-8.2%

FORECAST DATA
ESTIMATED PAYMENTS AND OTHER TAXES
12/20/2019

FY	IHS Markit Data		Percent Change at Annual Rate	
	Dividend payments to Individuals + Personal Interest Income	Market value of household holdings of corporate equities, billions of dollars, end of period, IHS Markit Economics	Dividend payments to Individuals + Personal Interest Income	Market value of household holdings of corporate equities, billions of dollars, end of period, IHS Markit Economics
1998	1,336.83	8,110.92	7.6%	31.2%
1999	1,358.84	8,921.14	1.6%	10.0%
2000	1,420.10	10,806.60	4.5%	21.1%
2001	1,501.28	9,614.01	5.7%	-11.0%
2002	1,432.38	8,314.11	-4.6%	-13.5%
2003	1,419.34	6,991.45	-0.9%	-15.9%
2004	1,453.63	9,186.12	2.4%	31.4%
2005	1,588.18	10,254.93	9.3%	11.6%
2006	1,824.81	11,983.92	14.9%	16.9%
2007	2,074.55	13,990.45	13.7%	16.7%
2008	2,228.91	13,639.03	7.4%	-2.5%
2009	2,046.70	9,051.29	-8.2%	-33.6%
2010	1,768.10	11,135.43	-13.6%	23.0%
2011	1,862.26	13,325.92	5.3%	19.7%
2012	2,054.57	13,189.63	10.3%	-1.0%
2013	2,121.35	15,627.59	3.3%	18.5%
2014	2,167.27	18,987.36	2.2%	21.5%
2015	2,406.16	20,700.21	11.0%	9.0%
2016	2,496.98	20,065.88	3.8%	-3.1%
2017	2,594.35	22,664.30	3.9%	12.9%
2018	2,799.88	25,832.95	7.9%	14.0%
2019	2,982.82	26,321.50	6.5%	1.9%
2020	3,004.93	29,354.00	0.7%	11.5%
2021	3,067.42	31,105.94	2.1%	6.0%

**FORECAST DATA
WITHHOLDINGS
12/20/2019**

FY	IHS Markit Data			Percent Change at Annual Rate	
	Wage Disbursements Less Personal Contribution to Social Insurance + Residence Adjustment	Prior Year Births (Thous.)	AR (1)	Wage Disbursements Less Personal Contribution to Social Insurance + Residence Adjustment	Prior Year Births (Thous.)
1998	73,729.04	21.16	11.250	6.5%	5.5%
1999	78,589.47	21.61	11.307	6.6%	2.1%
2000	83,060.89	21.76	11.365	5.7%	0.7%
2001	85,054.58	21.94	11.422	2.4%	0.8%
2002	85,293.52	21.26	11.448	0.3%	-3.1%
2003	87,258.95	21.33	11.454	2.3%	0.3%
2004	90,787.16	21.96	11.479	4.0%	2.9%
2005	94,687.59	21.70	11.504	4.3%	-1.2%
2006	97,915.99	21.99	11.550	3.4%	1.4%
2007	101,407.01	22.31	11.590	3.6%	1.4%
2008	103,835.12	22.48	11.630	2.4%	0.8%
2009	100,754.06	22.18	11.660	-3.0%	-1.4%
2010	98,631.76	21.37	11.634	-2.1%	-3.6%
2011	103,842.05	20.87	11.607	5.3%	-2.4%
2012	109,325.01	20.77	11.661	5.3%	-0.5%
2013	112,112.69	20.84	11.704	2.5%	0.4%
2014	113,433.26	20.88	11.751	1.2%	0.2%
2015	119,267.85	21.04	11.767	5.1%	0.8%
2016	123,869.84	20.89	11.806	3.9%	-0.7%
2017	129,340.54	20.52	11.836	4.4%	-1.8%
2018	135,363.99	20.27	11.879	4.7%	-1.2%
2019	140,171.07	20.33	11.932	3.6%	0.3%
2020	144,524.62	20.46	11.974	3.1%	0.7%
2021	150,020.99	20.57	12.007	3.8%	0.5%

**FORECAST DATA
CORPORATE TAX
12/20/2019**

FY	IHS Markit Data				Percent Change at Annual Rate			
	Before-tax corporate profits with IVA & capital consumption adjustment, billions of dollars, annual rate, BEA	Industrial Production Index, Transportation Equipment (2012 = 100)	Net U.S. international investment position, billions of dollars, end of period, BEA annual data	Tax Rate Change (Prior FY Rate Less Current FY Rate)	Before-tax corporate profits with IVA & capital consumption adjustment, billions of dollars, annual rate, BEA	Industrial Production Index, Transportation Equipment (2012 = 100)	Net U.S. international investment position, billions of dollars, end of period, BEA annual data	Tax Rate Change (Prior FY Rate Less Current FY Rate)
2006	1,582.05	95.68	(833.92)	0.00%	14.2%	3.4%		
2007	1,608.54	97.32	(1,722.94)	0.00%	1.7%	1.7%	-106.6%	
2008	1,440.99	101.37	(1,549.10)	0.00%	-10.4%	4.2%	10.1%	
2009	1,232.29	76.36	(3,590.44)	0.00%	-14.5%	-24.7%	-131.8%	
2010	1,572.93	82.14	(2,812.21)	0.00%	27.6%	7.6%	21.7%	
2011	1,773.43	87.98	(2,670.98)	0.00%	12.7%	7.1%	5.0%	
2012	1,952.37	96.16	(4,589.76)	0.00%	10.1%	9.3%	-71.8%	
2013	1,985.22	102.55	(4,994.46)	-0.50%	1.7%	6.6%	-8.8%	
2014	2,041.19	107.80	(5,284.16)	-0.50%	2.8%	5.1%	-5.8%	0.0%
2015	2,152.72	114.70	(6,682.85)	-0.50%	5.5%	6.4%	-26.5%	0.0%
2016	2,007.66	113.12	(7,715.80)	-0.50%	-6.7%	-1.4%	-15.5%	0.0%
2017	2,007.24	112.93	(8,030.41)	-0.25%	0.0%	-0.2%	-4.1%	50.0%
2018	2,032.26	112.85	(8,036.65)	-0.25%	1.2%	-0.1%	-0.1%	0.0%
2019	2,069.85	115.59	(9,991.94)	-0.25%	1.9%	2.4%	-24.3%	0.0%
2020	2,111.22	113.87	(10,895.98)	-0.25%	2.0%	-1.5%	-9.0%	0.0%
2021	2,179.00	117.62	(11,482.12)	-0.25%	3.2%	3.3%	-5.4%	0.0%