

FORECAST DATA
SALES NET OF GASOLINE USE TAX
12/16/2020

FY	IHS Markit Data			Percent Change at Annual Rate		
	Adjusted Personal Income (Personal Income Less Transfer Payments) per Household	Household financial obligations ratio, FRB	Prior FY Home Sales	Adjusted Personal Income (Personal Income Less Transfer Payments) per Household	Household financial obligations ratio, FRB	Prior FY Home Sales
1997	53.52	16.64	89.73	4.8%	0.5%	0.0%
1998	56.86	16.46	95.40	6.2%	-1.1%	6.3%
1999	59.80	16.41	102.70	5.2%	-0.3%	7.7%
2000	62.70	16.65	111.08	4.8%	1.4%	8.2%
2001	64.41	17.11	111.45	2.7%	2.8%	0.3%
2002	63.68	17.42	112.49	-1.1%	1.8%	0.9%
2003	64.28	17.20	122.40	0.9%	-1.3%	8.8%
2004	65.85	16.85	123.05	2.4%	-2.0%	0.5%
2005	67.54	17.07	128.30	2.6%	1.3%	4.3%
2006	70.30	17.30	133.96	4.1%	1.4%	4.4%
2007	72.77	17.68	144.17	3.5%	2.2%	7.6%
2008	74.39	17.94	140.62	2.2%	1.5%	-2.5%
2009	72.26	17.78	110.22	-2.9%	-0.9%	-21.6%
2010	71.18	16.96	86.50	-1.5%	-4.6%	-21.5%
2011	76.12	16.00	93.57	6.9%	-5.7%	8.2%
2012	81.34	15.48	75.88	6.9%	-3.3%	-18.9%
2013	83.34	15.24	88.24	2.5%	-1.6%	16.3%
2014	84.50	15.26	100.78	1.4%	0.1%	14.2%
2015	87.71	15.22	101.29	3.8%	-0.2%	0.5%
2016	90.07	15.48	104.46	2.7%	1.7%	3.1%
2017	92.46	15.52	111.66	2.7%	0.3%	6.9%
2018	95.72	15.20	115.29	3.5%	-2.1%	3.2%
2019	99.30	15.03	114.59	3.7%	-1.1%	-0.6%
2020	99.88	14.73	110.88	0.6%	-2.0%	-3.2%
2021	102.22	15.78	110.48	2.3%	7.1%	-0.4%
2022	104.10	15.40	127.90	1.8%	-2.4%	15.8%
2023	106.57	15.31	123.69	2.4%	-0.6%	-3.3%

**FORECAST DATA
GASOLINE USE TAX
12/16/2020**

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	14273.16	0.38	2580.12	7.6%	0.7%	0.6%
1999	15093.07	0.39	2187.68	5.7%	1.2%	-15.2%
2000	15356.13	0.39	2566.07	1.7%	-0.1%	17.3%
2001	15660.55	0.39	3254.71	2.0%	1.5%	26.8%
2002	16245.53	0.39	3149.99	3.7%	0.3%	-3.2%
2003	17003.19	0.39	3017.05	4.7%	-0.9%	-4.2%
2004	17773.01	0.40	3388.12	4.5%	1.9%	12.3%
2005	18013.74	0.40	3957.36	1.4%	0.9%	16.8%
2006	18318.03	0.40	5295.95	1.7%	-0.2%	33.8%
2007	17612.30	0.39	5900.44	-3.9%	-1.7%	11.4%
2008	17130.00	0.38	5873.00	-2.7%	-3.2%	-0.5%
2009	16661.60	0.37	7807.24	-2.7%	-3.0%	32.9%
2010	16754.98	0.37	5211.11	0.6%	-1.3%	-33.3%
2011	16864.30	0.36	5577.33	0.7%	-1.6%	7.0%
2012	16849.35	0.36	7477.69	-0.1%	0.2%	34.1%
2013	17089.50	0.35	7637.93	1.4%	-2.0%	2.1%
2014	17223.40	0.35	7594.21	0.8%	-0.8%	-0.6%
2015	17567.08	0.36	7523.56	2.0%	2.4%	-0.9%
2016	18353.75	0.37	5803.39	4.5%	2.7%	-22.9%
2017	19003.50	0.37	4945.34	3.5%	-0.3%	-14.8%
2018	19294.68	0.37	5552.44	1.5%	-0.6%	12.3%
2019	19612.13	0.37	6644.07	1.6%	0.1%	19.7%
2020	19401.63	0.36	6357.01	-1.1%	-2.3%	-4.3%
2021	20114.34	0.34	5300.61	3.7%	-5.8%	-16.6%
2022	20292.42	0.35	5695.19	0.9%	4.8%	7.4%
2023	19287.02	0.35	6489.28	-5.0%	-0.1%	13.9%

FORECAST DATA
ESTIMATED PAYMENTS AND OTHER TAXES
12/16/2020

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	1336.83	8009.75	7.6%	29.6%
1999	1358.84	8865.36	1.6%	10.7%
2000	1420.10	10679.43	4.5%	20.5%
2001	1501.28	9610.08	5.7%	-10.0%
2002	1432.38	8394.91	-4.6%	-12.6%
2003	1419.34	7048.36	-0.9%	-16.0%
2004	1453.63	9227.61	2.4%	30.9%
2005	1588.18	10316.70	9.3%	11.8%
2006	1824.81	12020.27	14.9%	16.5%
2007	2074.55	14053.46	13.7%	16.9%
2008	2228.91	13769.39	7.4%	-2.0%
2009	2046.70	9185.61	-8.2%	-33.3%
2010	1768.10	11246.82	-13.6%	22.4%
2011	1862.26	13429.69	5.3%	19.4%
2012	2054.57	13307.70	10.3%	-0.9%
2013	2121.35	15820.25	3.3%	18.9%
2014	2167.27	19208.22	2.2%	21.4%
2015	2410.86	21125.30	11.2%	10.0%
2016	2507.30	20908.59	4.0%	-1.0%
2017	2634.42	23439.29	5.1%	12.1%
2018	2845.47	26652.12	8.0%	13.7%
2019	2974.57	27560.23	4.5%	3.4%
2020	2961.27	28433.01	-0.4%	3.2%
2021	2876.37	35060.01	-2.9%	23.3%
2022	2883.03	36836.62	0.2%	5.1%
2023	2932.05	37402.67	1.7%	1.5%

**FORECAST DATA
WITHHOLDINGS
12/16/2020**

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	73729.04	20.86	11.25	6.5%	4.0%
1999	78589.47	21.28	11.31	6.6%	2.0%
2000	83060.89	21.51	11.36	5.7%	1.1%
2001	85054.58	21.99	11.42	2.4%	2.3%
2002	85293.52	21.59	11.45	0.3%	-1.8%
2003	87258.95	21.16	11.45	2.3%	-2.0%
2004	90787.16	21.69	11.48	4.0%	2.5%
2005	94687.59	21.86	11.50	4.3%	0.8%
2006	97915.99	21.78	11.55	3.4%	-0.4%
2007	101407.01	22.17	11.59	3.6%	1.8%
2008	103835.12	22.43	11.63	2.4%	1.2%
2009	100754.06	22.36	11.66	-3.0%	-0.3%
2010	98631.76	21.87	11.63	-2.1%	-2.2%
2011	103842.05	21.03	11.61	5.3%	-3.9%
2012	109325.01	20.76	11.66	5.3%	-1.3%
2013	112112.58	20.81	11.70	2.5%	0.2%
2014	113433.17	20.86	11.75	1.2%	0.2%
2015	119283.55	20.98	11.77	5.2%	0.6%
2016	123927.63	21.01	11.81	3.9%	0.2%
2017	129076.71	20.72	11.84	4.2%	-1.4%
2018	135123.98	20.51	11.88	4.7%	-1.0%
2019	140183.59	20.32	11.93	3.7%	-0.9%
2020	140985.93	20.16	11.98	0.6%	-0.8%
2021	146588.77	20.30	11.98	4.0%	0.7%
2022	152564.94	20.42	12.02	4.1%	0.6%
2023	156511.40	20.52	12.06	2.6%	0.5%

**FORECAST DATA
CORPORATE TAX
12/16/2020**

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	7.30	4.54	(833.60)	0.00%	-99.5%	-95.1%		
2007	7.37	4.57	(1722.28)	0.00%	1.0%	0.6%	-106.6%	
2008	7.33	4.60	(1548.43)	0.00%	-0.6%	0.6%	10.1%	
2009	7.20	4.49	(3589.76)	0.00%	-1.8%	-2.4%	-131.8%	
2010	7.25	4.37	(2811.53)	0.00%	0.7%	-2.6%	21.7%	
2011	7.42	4.44	(2670.27)	0.00%	2.4%	1.6%	5.0%	
2012	7.53	4.52	(4588.98)	0.00%	1.4%	1.8%	-71.9%	
2013	7.59	4.60	(4993.51)	-0.50%	0.7%	1.7%	-8.8%	
2014	7.61	4.66	(5283.04)	-0.50%	0.3%	1.2%	-5.8%	0.0%
2015	7.65	4.71	(6681.56)	-0.50%	0.5%	1.2%	-26.5%	0.0%
2016	7.64	4.74	(7680.01)	-0.50%	-0.1%	0.5%	-14.9%	0.0%
2017	7.62	4.73	(7950.29)	-0.25%	-0.3%	-0.2%	-3.5%	50.0%
2018	7.66	4.73	(7909.71)	-0.25%	0.5%	0.0%	0.5%	0.0%
2019	7.70	4.74	(9961.78)	-0.25%	0.6%	0.2%	-25.9%	0.0%
2020	7.69	4.67	(11798.77)	-0.25%	-0.2%	-1.3%	-18.4%	0.0%
2021	7.65	4.63	(13538.25)	-0.25%	-0.4%	-0.9%	-14.7%	0.0%
2022	7.65	4.68	(14353.22)	-0.35%	-0.1%	1.0%	-6.0%	-40.0%
2023	7.67	4.69	(15130.64)	0.00%	0.3%	0.3%	-5.4%	100.0%