



Press Release

Highlights of CBO's 2024 Budget Options Report

PAULINA ENCK | DECEMBER 13, 2024

In a new insight, Director of Fiscal Policy Jordan Haring breaks down the Congressional Budget Office's (CBO) recently released Options for Reducing the Deficit: 2025 to 2034 report, outlining 76 policy options and their 10-year impact on the federal budget.

Key points:

- *The policy options outlined in the report would save anywhere from \$6 billion on the low end to \$3.4 trillion over the fiscal year 2025-2034 budget window.*
- *A majority of the policy options featured in CBO's report are updated projections of the fiscal impact of long-standing policy solutions in important budgetary areas such as Social Security and Medicare.*
- *CBO's report shows that there are many options for policymakers to consider as they look for ways to reduce federal spending and to offset the cost of tax cut extensions.*

[Read the analysis](#)