



# Full Extension: Conventional Revenue Score

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## Key Takeaways

1

Fully extending the expiring provisions of the Tax Cuts and Jobs Act would increase primary deficits by more than 40 percent over the next decade, or about 0.7 percent of GDP.

2

As a share of the overall economy, this revenue loss is largely stable in the longer run and remains at 0.8-0.9 percent of GDP through 2054.

The table below presents provision-level revenue estimates for the Full Extension scenario. Provisions are stacked against one another; that is, each provision is scored against a baseline that includes all provisions listed above it. The order in which provisions are stacked can impact the exact amount each individual provision costs because provisions interact with each other. The table below uses the same order that JCT uses in a [recent CBO publication](#).<sup>1</sup>

## Estimated Conventional Revenue Effects of the Full Extension Scenario by Provision, FY2025-2054

Provision	Billions of dollars								
	2025	2026	2027	2028	2029	2030	2031	2032	2033
Lower tax rates on ordinary income	0	-156	-210	-218	-225	-234	-244	-254	-264
Expand the CTC	0	-68	-85	-86	-87	-89	-90	-92	-94
Expand the AMT exemption	0	-97	-130	-135	-142	-149	-157	-164	-172
Increase the standard deduction	0	-89	-118	-122	-126	-132	-137	-143	-149
Limit itemized deductions	0	86	116	120	128	133	138	145	152
Eliminate personal exemptions	0	152	202	209	214	224	232	241	250
Allow a deduction for pass-through income	0	-48	-64	-66	-67	-68	-70	-72	-74
Limit deduction for pass-through losses	0	0	0	0	35	37	31	27	23
Increase the estate tax exemption	0	-3	-13	-14	-15	-16	-16	-18	-20
Other provisions	0	-3	-34	-5	-4	-1	-3	-2	-1
<b>Conventional revenue estimate</b>	<b>0</b>	<b>-226</b>	<b>-336</b>	<b>-316</b>	<b>-290</b>	<b>-296</b>	<b>-316</b>	<b>-331</b>	<b>-347</b>

Source: [The Budget Lab](#) • Created with [Datawrapper](#)

The provision-level breakdown illustrates a key point about the TCJA's design: despite cutting taxes on net, the reform is a mix of revenue-losing and revenue-raising provisions. Revenue raised from base-broadening reforms (restricting itemized deductions, eliminating personal exemptions, and limiting the deductibility of certain business losses) is outweighed by rate cuts, larger and new deductions, and a more generous CTC.

### Footnotes

1. Note that the order used in this CBO report differs from that of [JCT's original TCJA score](#).