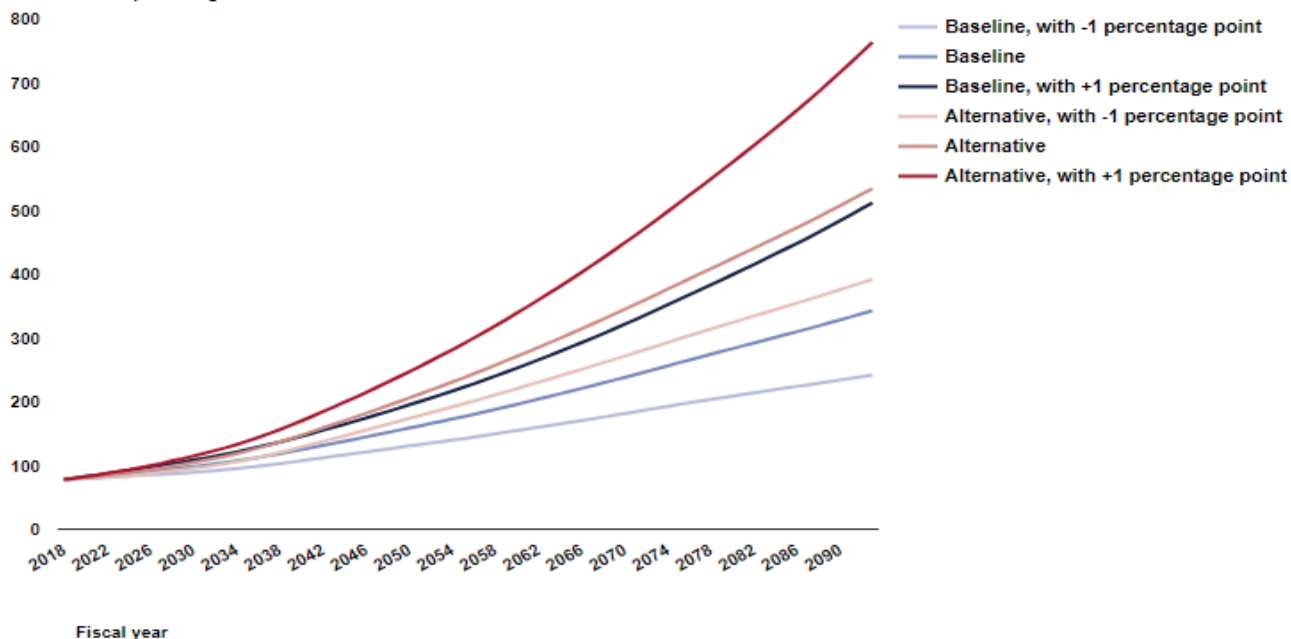




U.S. GOVERNMENT ACCOUNTABILITY OFFICE

Sensitivity to Changes in Interest Rate

Debt as a percentage of GDP



Source: GAO.

Notes: For each factor except for excess health care cost growth, GAO gradually transitions to the sensitivity test assumption beginning in 2019. For excess health care cost growth, GAO transitions to the sensitivity test assumption beginning in 2027. Excess health care cost growth and interest rates are increased and decreased by 1 percent over the long term in each of the simulations. Discretionary spending and revenues are increased and decreased by 5 percent over the long term in each of the simulations.

Sensitivity to Changes in Interest Rate

Fiscal Year	Baseline, with -1 percentage point	Baseline	Baseline, with +1 percentage point	Alternative, with -1 percentage point	Alternative	Alternative, with +1 percentage point
2018	77.8%	77.8%	77.8%	77.8%	77.8%	77.8%
2019	78.4%	79.2%	79.9%	78.6%	79.3%	80.1%
2020	79.3%	80.8%	82.2%	79.5%	81.0%	82.5%
2021	79.8%	82.0%	84.3%	80.2%	82.4%	84.7%
2022	81.0%	83.9%	86.9%	81.5%	84.5%	87.5%
2023	82.0%	85.6%	89.5%	82.7%	86.4%	90.2%
2024	82.8%	87.3%	91.9%	83.8%	88.2%	92.9%
2025	84.2%	89.4%	94.9%	85.4%	90.6%	96.1%
2026	85.3%	91.2%	97.6%	87.0%	93.0%	99.4%
2027	85.9%	92.6%	99.9%	88.8%	95.6%	102.8%
2028	87.2%	94.7%	102.8%	91.3%	98.8%	107.0%
2029	87.9%	96.2%	105.2%	93.1%	101.5%	110.6%
2030	89.3%	98.3%	108.2%	95.4%	104.5%	114.7%
2031	90.5%	100.3%	111.1%	97.6%	107.6%	118.7%
2032	91.9%	102.4%	114.2%	100.1%	110.9%	123.0%
2033	93.4%	104.7%	117.5%	102.7%	114.4%	127.6%

2034	95.0%	107.1%	120.9%	105.7%	118.3%	132.6%
2035	96.7%	109.7%	124.6%	109.0%	122.5%	138.0%
2036	98.6%	112.4%	128.4%	112.5%	126.9%	143.6%
2037	100.6%	115.2%	132.4%	116.1%	131.6%	149.6%
2038	102.7%	118.2%	136.6%	120.0%	136.5%	155.9%
2039	104.9%	121.4%	140.9%	124.1%	141.7%	162.5%
2040	107.2%	124.6%	145.5%	128.5%	147.2%	169.5%
2041	109.5%	127.9%	150.1%	132.9%	152.8%	176.7%
2042	111.8%	131.2%	154.8%	137.3%	158.5%	183.9%
2043	114.1%	134.5%	159.5%	141.8%	164.2%	191.4%
2044	116.4%	137.8%	164.3%	146.2%	169.9%	198.8%
2045	118.6%	141.2%	169.1%	150.6%	175.6%	206.4%
2046	120.9%	144.5%	174.0%	155.0%	181.4%	214.1%
2047	123.2%	147.9%	179.1%	159.6%	187.4%	222.1%
2048	125.6%	151.4%	184.2%	164.1%	193.4%	230.1%
2049	127.9%	154.9%	189.4%	168.7%	199.5%	238.3%
2050	130.2%	158.4%	194.7%	173.2%	205.6%	246.6%
2051	132.6%	161.9%	200.0%	177.8%	211.7%	255.1%
2052	134.9%	165.5%	205.3%	182.3%	217.9%	263.6%
2053	137.2%	169.0%	210.8%	186.9%	224.2%	272.3%
2054	139.5%	172.6%	216.3%	191.4%	230.4%	281.1%
2055	141.8%	176.2%	221.9%	196.0%	236.8%	290.1%
2056	144.3%	180.0%	227.8%	200.8%	243.4%	299.4%
2057	146.8%	183.8%	233.8%	205.6%	250.1%	308.9%
2058	149.3%	187.7%	239.8%	210.5%	256.9%	318.6%
2059	151.9%	191.6%	246.0%	215.4%	263.8%	328.5%
2060	154.4%	195.6%	252.3%	220.3%	270.7%	338.5%
2061	157.0%	199.6%	258.7%	225.2%	277.7%	348.7%
2062	159.6%	203.7%	265.2%	230.2%	284.8%	359.1%
2063	162.2%	207.8%	271.8%	235.2%	292.0%	369.6%
2064	164.8%	212.0%	278.5%	240.2%	299.2%	380.4%
2065	167.5%	216.2%	285.3%	245.3%	306.5%	391.2%
2066	170.2%	220.4%	292.2%	250.4%	313.9%	402.3%
2067	172.9%	224.7%	299.2%	255.6%	321.4%	413.6%
2068	175.6%	229.0%	306.4%	260.7%	329.0%	425.0%
2069	178.4%	233.4%	313.6%	266.0%	336.7%	436.7%
2070	181.1%	237.9%	321.0%	271.2%	344.4%	448.5%
2071	183.9%	242.3%	328.5%	276.5%	352.2%	460.6%
2072	186.7%	246.9%	336.1%	281.8%	360.1%	472.8%
2073	189.6%	251.4%	343.8%	287.2%	368.1%	485.2%
2074	192.4%	256.0%	351.6%	292.6%	376.2%	497.8%
2075	195.3%	260.6%	359.5%	298.0%	384.3%	510.6%
2076	198.0%	265.1%	367.2%	303.2%	392.2%	523.2%
2077	200.6%	269.5%	375.0%	308.3%	400.1%	535.9%
2078	203.3%	274.0%	382.8%	313.5%	408.0%	548.7%
2079	205.9%	278.4%	390.7%	318.6%	416.0%	561.6%
2080	208.5%	282.9%	398.7%	323.8%	424.0%	574.7%
2081	211.1%	287.3%	406.8%	328.9%	432.1%	588.0%

2082	213.7%	291.8%	414.9%	334.0%	440.1%	601.4%
2083	216.2%	296.2%	423.0%	339.1%	448.2%	615.0%
2084	218.7%	300.6%	431.3%	344.2%	456.3%	628.6%
2085	221.2%	305.1%	439.6%	349.2%	464.5%	642.5%
2086	223.7%	309.5%	448.0%	354.3%	472.6%	656.5%
2087	226.1%	313.9%	456.4%	359.3%	480.8%	670.6%
2088	228.7%	318.5%	465.3%	364.6%	489.4%	685.4%
2089	231.3%	323.3%	474.3%	370.0%	498.2%	700.5%
2090	233.9%	328.0%	483.5%	375.3%	507.0%	715.9%
2091	236.6%	332.8%	492.7%	380.7%	515.8%	731.4%
2092	239.2%	337.6%	502.1%	386.1%	524.8%	747.1%
2093	241.8%	342.4%	511.6%	391.5%	533.7%	763.1%