

# The Tax Man Cometh

For 46 of the past 50 years, the federal government has spent more than it receives in revenue. This has left the country with a national debt of \$35.5 trillion through 2024 or \$107,888 per person and rising.

- 1) The table below lists the federal government's revenue and outlays from 2016 through 2024 in billions. Calculate the deficit each year.

<u>Year</u>	<u>Revenue</u>	<u>Outlay</u>	<u>Deficit</u>
2016	3,268	3,853	_____
2017	3,316	3,982	_____
2018	3,330	4,109	_____
2019	3,463	4,447	_____
2020	3,420	6,552	_____
2021	4,046	6,818	_____
2022	4,896	6,272	_____
2023	4,439	6,134	_____
2024	4,920	6,750	_____



- 2) What was the average annual deficit over that 9 year period? \_\_\_\_\_

- 3) How would you stop the federal government's annual deficits? Spend Less? Tax More?

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- 4) If you decide to spend less, what would you cut?

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- 5) If you decide to tax more, who would you tax?

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