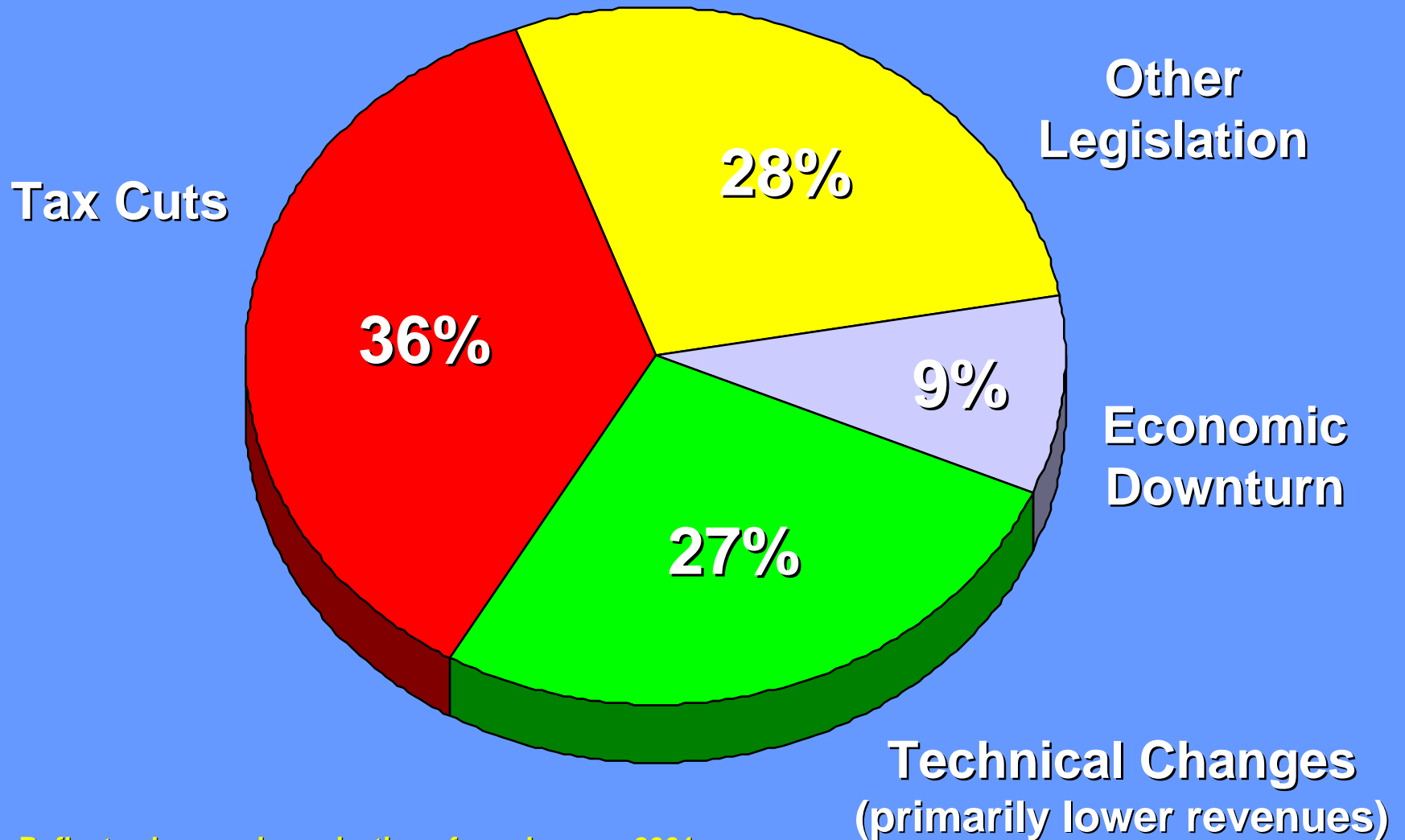


Reasons for \$7.6 Trillion Reversal in Surplus Projections FY 2002-2011



Note: Reflects changes in projections from January 2001 to March 2003, including GOP budget policies
Source: CBO and FY 2004 GOP Budget Conference Report