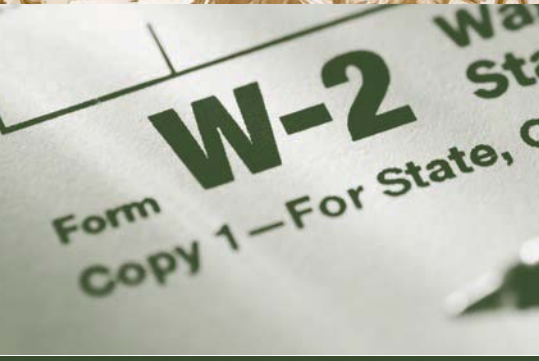
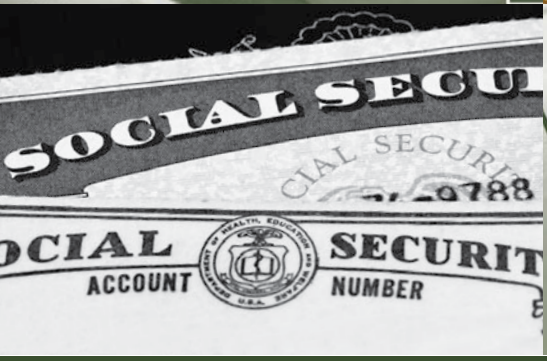


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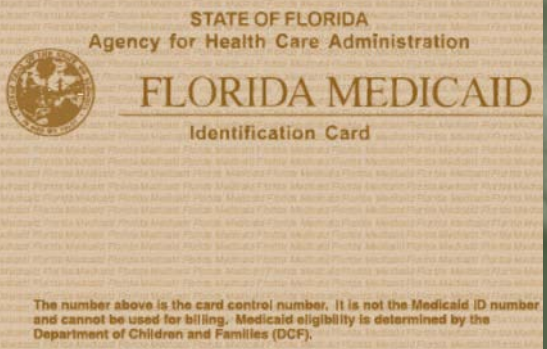
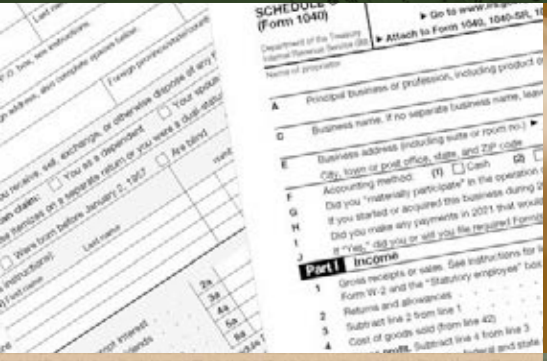
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The Fiscal Impact of Immigration in the United States

By Alex Nowrasteh, Sarah Eckhardt, and Michael Howard



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Cato Institute
1000 Massachusetts Ave. NW
Washington, DC 20001
www.cato.org

ALEX NOWRASTEH is the director of economic and social policy studies at the Cato Institute. **SARAH ECKHARDT** is studying economics and data science at the University of Wisconsin, Madison. **MICHAEL HOWARD** is an independent researcher.

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Executive Summary

The National Research Council and the National Academy of Sciences (NAS) published groundbreaking investigations into the economics of immigration in 1997 and 2017. Both publications contained thorough literature surveys compiled by experts, academics, and think tank scholars on how immigration affects many aspects of the U.S. economy. The 2017 NAS report included an original fiscal impact model as a unique contribution to immigration scholarship. Its findings have been used by policymakers, economists, journalists, and others to debate immigration reform. Here, we acquired the exact methods used by the NAS from its authors to replicate, update, and expand upon the 2017 fiscal impact model published in the NAS's *The Economic and Fiscal Consequences of Immigration*.

This paper presents two analyses: a measure of the historical fiscal impacts of immigrants from 1994 to 2018 and the projected long-term fiscal impact of an additional immigrant and that immigrant's descendants. An individual's fiscal impact refers to the difference between the taxes that person paid and the benefits that person received over a given period. We use and compare two models for these analyses: the first follows the NAS's methodology as closely as possible and updates the data for more recent years (hereafter referred to as the Updated Model), and the second makes several methodological changes that we believe improve the accuracy of the final results (hereafter referred to as the Cato Model). The most substantial changes made in the Cato Model include correcting for a downward

bias in the estimation of immigrants' future fiscal contributions identified by Michael Clemens in 2021, allocating the fiscal impact of U.S.-born dependents of immigrants to the second generation group, and using a predictive regression to assign future education levels to individuals who are too young to have completed their education. Other minor changes are discussed in later sections.

Immigrants have a more positive net fiscal impact than that of native-born Americans in most scenarios in the Updated Model and in every scenario in the Cato Model, depending on how the costs of public goods are allocated. The Cato Model finds that immigrant individuals who arrive at age 25 and who are high school dropouts have a net fiscal impact of +\$216,000 in net present value terms, which does not include their descendants. Including the fiscal impact of those immigrants' descendants reduces those immigrants' net fiscal impact to +\$57,000. By comparison, native-born American high school dropouts of the same age have a net fiscal impact of -\$32,000 that drops to -\$177,000 when their descendants are included (see Table 31). Results also differ by level of government. State and local governments often incur a less positive or even negative net fiscal impact from immigration, whereas the federal government almost always sees revenues rise above expenditures in response to immigration. With some variation and exceptions, the net fiscal impact of immigrants is more positive than it is for native-born Americans and positive overall for the federal and state/local governments.

Introduction

A standard complaint about immigration is that it is costly to taxpayers. Immigrants are often thought to have negative fiscal impacts, meaning they pay less in taxes than they receive in government benefits. Although the lifetime fiscal impact of an entire demographic group is difficult to measure, our results strongly imply that the opposite is true and that immigrants are a net fiscal benefit.

We used a fiscal impact model developed by the National Academy of Sciences (NAS) for its 2017 report *The Economic and Fiscal Consequences of Immigration* to study the fiscal impact of immigrants compared with native-born Americans.¹ This report explores questions such as the following: Do future immigrants arriving at a certain age and education level contribute positively or negatively to the country's finances? Will their children pay more in taxes when they grow up than they receive in other benefits now? What is the overall impact of immigrants currently in the country compared with that of current native-born Americans?

The NAS fiscal impact model uses a generational accounting method to predict the fiscal impact of immigrants on the budgets of the federal and state/local governments over a 75-year period. It then presents the fiscal impact in net present value (NPV) terms, discounted by 3 percent. Generational accounting measures how much each adult generation, on a per capita basis, is likely to pay in taxes net of transfer payments. NPV refers to the total lifetime fiscal impact of an individual and their potential descendants, taking into account the likelihood of survival, emigration, fertility, and other relevant factors. These methods are the best for estimating how immigrants affect government finances over their life cycles because government benefits received and taxes paid vary predictably over a person's lifetime.² Benefits received are typically lower than taxes paid during working years and higher during childhood and old age.

The NAS model makes average fiscal projections for immigrants, depending on their age of arrival and level of education. Those projections depend on historical data and projections of future government spending levels, tax rates,

economic growth, return migration, and demographics.³ We first replicated the NAS fiscal model for data from the years 1994–2013, the range for the NAS's original research. To our knowledge, we are the first outside scholars to replicate the NAS fiscal impact model. The minor differences between our replication and the original are purely the result of revisions to the same underlying data since the publication of the NAS study in 2017, and we did not report those results for that reason. Next, we updated the NAS model to include 2014–2018 data without making changes to the NAS methodology. The results of this model, which we call the Updated Model, are similar to the original 2017 NAS study. In general, we find that the fiscal impacts of immigrants are more positive at the federal level and more negative at the state/local level compared with native-born Americans. In total, we find that immigrants are more fiscally positive than native-born Americans.

Lastly, we constructed a model with methodological changes to the NAS model, which we call the Cato Model. We addressed a bias to immigrants' tax receipts identified by Michael Clemens in 2021 by combining the generational accounting model with a simple economic model that accounts for the extra taxes paid by additional capital investments made in response to immigration-induced population growth.⁴ We also allocated the fiscal impact of U.S.-born dependents of first-generation immigrants to the second-generation group, used a predictive regression to assign future education levels to individuals who are too young to have completed their education, and made several smaller adjustments discussed in later sections. Even with those changes, the results of the Cato Model confer a similar conclusion to those produced by the Updated Model, although the NPV of the overall fiscal impact of immigrants is more positive in the Cato Model. This paper presents two analyses: a measure of the historical impacts of immigrants and the predicted long-term fiscal impact of an additional immigrant and that immigrant's descendants.

We updated the NAS fiscal impact model and created a Cato Model for three reasons. The first reason was

to uncover important truths about how immigrants affect government finances. The second was so the Cato Institute can become a resource for the public, policymakers, academics, members of the media, and others who want to understand how immigrants affect government finances today and in the future. Cato scholars will be able to revise the Updated Model and the Cato Model with more-recent data to study policy shocks and to evaluate the budgetary impact of real or proposed changes in immigration policy. The third reason was to identify how much government

spending programs would have to be adjusted to improve the fiscal impact of immigration, which will be especially valuable the next time Congress considers immigration reform. Describing the fiscal impact of immigration in a format that is broadly parallel to that of the 2017 NAS report means that our text and formatting are similar to that of the 2017 NAS report. Although we endeavored to cite liberally, this paper contains half-sentences, sentences, or paragraphs with verbiage similar to that of the 2017 NAS report.

Updated Model Methodology

The fiscal impact of immigration in chapter 8 of the 2017 NAS report *The Economic and Fiscal Consequences of Immigration* was broken into two substantive sections. The first estimates the historical fiscal impact of immigrants from 1994 to 2013 and relies primarily on cross-sectional tax, income, and public expenditure data from the Annual Social and Economic Supplement (ASEC) of the Current Population Survey (CPS). The second estimates the future impact immigrants and their children will have on public finances. In addition to using CPS data, those projections use estimates of demographic changes, including education, fertility rates, life expectancies, and immigration and emigration rates. Projections of fiscal aggregates used to estimate demographic group impacts are from long-term budget projections produced by the Congressional Budget Office (CBO). For the historical portion of our analysis, we follow the NAS methodology, with minor alterations where better data were available. However, the CBO's switch from 75-year to 30-year projections forced us to shorten the projected fiscal impacts by 45 years in our updated analysis, making a comparison of our findings with the 2017 study difficult, but the shorter time frame means the projections are more likely to be accurate. For context, a 75-year forecast of today's budget would have been made during the Truman administration.

HISTORICAL FISCAL IMPACTS (1994–2018)

As in the NAS 2017 report, our immigrant and education groups are as follows: The first generation consists of foreign-born individuals, excluding those born abroad who gain citizenship at birth because their parents are U.S. citizens. The second generation includes U.S.-born persons with at least one foreign-born parent. The third-plus generation includes all U.S.-born persons who were born to U.S.-born parents (see Box 1). Persons with one foreign-born parent and one native-born parent are split equally between the second and third generations.⁵ The education groups are

Box 1

Immigrant definitions

First generation: Foreign-born persons, excluding those born abroad to American citizens who are granted citizenship at birth.

Second generation: U.S.-born persons with at least one first-generation parent.

Third-plus generation: U.S.-born persons (including U.S. outlying areas) of two U.S.-born parents; those born abroad to American citizens granted citizenship at birth.

less than high school, high school graduate, some college but no college degree, college graduate, and graduate-level education. This educational disaggregation is necessary because fiscal impacts vary by income level, which is closely correlated with an individual's education level.

Except in the sections involving dependents, we used individuals rather than households as the unit of measurement, which allowed us to avoid making assumptions about household composition over time and to directly measure the impact of an additional immigrant arriving in the United States. Households change through births, deaths, divorces, the departure of children, new family members arriving possibly from abroad, job losses, and other reasons. Focusing on individuals also removes the complication of multigenerational households, in which some members are immigrants and others are native born.⁶ Taxes, expenditures, and other benefits are thus assigned to the individuals who are most directly related to them. For most flows, such as personal income taxes or retirement income, this process is simple. Other flows, such as taxes jointly filed by couples or childhood education expenditures, require assumptions to allocate them to individuals. Some of those flows are allocated by program participation or by generation group. For example, federal refugee aid is split equally among all immigrants because

we cannot identify refugees in the CPS. Further details on these assumptions can be found in Appendix A.

We follow the NAS 2017 construction of eight cost-allocation scenarios. Half the scenarios use an average-cost method and half a marginal-cost method.⁷ Theoretically, the cost to a government for providing public goods to one additional immigrant is zero. This assumption is captured under the marginal-cost scenarios, in which the costs of public goods—such as defense spending, subsidies, and interest payments—are assumed to be zero for individual immigrants. However, because the cost of some public goods increases with usage (i.e., congestion), the average cost method allocates these costs equally across the entire population. The scenarios are defined in Box 2.

Under Scenarios 1–4, both immigrants and native-born Americans pay a portion of the cost of public goods. Under Scenarios 1, 3, and 4, those public goods include defense, foreign aid, state/local-level subsidies, and interest payments (both federal and state). Only natives pay those costs under Scenarios 5–8. Scenarios 2 and 6 exclude interest costs because they represent past expenditures that are not attributable to a new immigrant. Scenarios 3 and 7 reduce immigrants’ sales and consumption taxes under the assumption that immigrants send 20 percent of their income to their home countries as remittances. Scenarios 5 and 8 omit capital income taxes for immigrants who have been in the United States for less than 10 years because recent immigrants typically have lower rates of stock ownership.⁸ This paper primarily focuses on Scenarios 1 and 5 because allocating the cost of public goods affects immigrants’ fiscal impacts more than any other assumption in these scenarios.

Data for the historical fiscal cost estimates come primarily from the Current Population Survey’s Annual Social and Economic Supplement (ASEC). The CPS is a monthly household survey conducted by the Census Bureau and the Bureau of Labor Statistics that contains information on education, labor force statistics, and personal demographics. Our sample is restricted to 1994–2018 for several reasons. Before 1994, questions on birthplace, citizenship, and parental birthplace were not included in the survey. And although ASEC samples for the years 2019 and 2020 are available at the time of writing, they lack retirement income data, which are needed to

Box 2

Scenarios for allocating public good expenditures to immigrants and natives

Scenario 1

Immigrants and natives incur the average cost of public goods.

Scenario 2

Scenario 1, but interest costs are excluded.

Scenario 3

Scenario 1, but immigrants’ consumption and sales taxes are reduced by 20 percent.

Scenario 4

Scenario 1, but capital income taxation is not contributed by immigrants before 10 years in the country.

Scenario 5

Immigrants incur the marginal cost of public goods, and natives incur the total cost.

Scenario 6

Scenario 5, but interest costs are excluded.

Scenario 7

Scenario 5, but immigrants’ consumption and sales taxes are reduced by 20 percent.

Scenario 8

Scenario 5, but capital income taxation is not contributed by immigrants before 10 years in the country.

Source: National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 364, Box 1.

estimate the fiscal impact of individuals at older ages. The household-level variables in the CPS are allocated among household members according to the assumptions outlined in Appendix A. Other benefits are allocated equally to individuals in a particular group, such as refugee aid to immigrants. Aggregate public expenditures are divided equally among all individuals in the sample (see Appendix A).

Some fiscal flows require alternative data sources. For public elementary and secondary school spending, we used state

The Fiscal Impact of Immigration in the United States

per-pupil current spending from the Census Bureau's Annual Survey of School System Finances for the years 1994–2018.⁹ We assumed 100 percent enrollment for elementary and middle school students (ages 5–14). For high school students, we applied a half weight to those enrolled half-time and for elementary or junior high students (5-to-14-year-olds) and assumed 100 percent enrollment. Those assumptions follow methods from the NAS 2017 report.

Because the CPS does not estimate the number of people living in institutions, we used the American Community Survey (ACS) to adjust each flow.¹⁰ This adjustment is particularly important for estimating Medicare expenditures, as a large fraction of elderly individuals live in nursing homes. We used Integrated Public Use Microdata Series ACS samples for the years 1980, 1990, and 2000–2019 and interpolated for years without a sample.¹¹ Individuals are separated into two groups depending on their immigration status. Individuals are defined as institutionalized if they live in group quarters (GQ = 3). As the ACS does not ask individuals for their parents' birthplace, second and third-plus generations are not distinguishable. Institutionalized estimates were created for native-born Americans (second-plus generations). Thus, we assumed that the proportion institutionalized is the same for both second and third-plus generations. Population estimates are also adjusted to the Census Bureau's reports of the annual resident population.¹²

Following the NAS 2017 approach, we adjusted each demographic group's estimates of fiscal flows to a set of aggregate controls. Those data come from three sources: the Bureau of Economic Analysis National Income and Product Accounts, the Office of Management and Budget historical outlay tables, and health insurance data from the Centers for Medicare & Medicaid Services.¹³

For the historical analysis, we made two notable data changes from the NAS 2017 report. An important component of estimating the cost of elementary school education is English proficiency, as it is related to proportioning public school spending for English as a second language at the state and local levels. In the NAS 2017 report, schoolchildren—as surveyed by the ACS—were defined as having limited English proficiency if they were an immigrant and “did not speak English at home” or were reported to “not speak English well”

or “not speak English” at all according to the definitions of the ACS's measures of English proficiency.¹⁴ In our analysis, an immigrant schoolchild with limited English proficiency is someone who speaks English “not well” or “not at all” or “does not speak English at home” and does not speak English “well” or “very well.”¹⁵

The second change relates to the estimate of Medicare and Medicaid expenditures. Because the CPS reports Medicare and Medicaid participation but not the amount of funds received by an individual, we needed to rely on other sources. The authoritative source on national health care expenditure is the National Health Expenditure Accounts (NHEA).¹⁶ When the NAS published its 2017 report, it reported only per capita health care expenditures by age group. The NHEA now release more-detailed age and gender health care expenditure data. For this update, we made use of previously unavailable per-enrollee Medicare and Medicaid expenditures by age group and gender. Those data allowed us to more accurately allocate Medicaid funds because Medicaid is used at higher rates by young Americans. Per capita estimates are not sensitive to this distinction, as most health care is consumed by the elderly population.¹⁷

The 2017 NAS report did not include government subsidies for the purchase of health insurance on the health exchanges, also called health insurance marketplaces, as established under the Patient Protection and Affordable Care Act (ACA). The ACA health exchanges were certified and operational on January 1, 2014, so they fell outside the fiscal window of 1994–2013, as analyzed by the 2017 NAS report. CPS only began collecting data on the marketplace insurance use rates in 2019. As a result, our descriptive analysis of the net fiscal impact of immigrants and native-born Americans for 2014–2018 does not include that important government health care subsidy. Our back-of-the-envelope estimate of health insurance marketplace premium subsidies using data from the Centers for Medicare & Medicaid Services on state ACA subsidy averages and the CPS found that 3.43 percent of first-generation immigrants, 2.26 percent of second-generation immigrants, and 1.69 percent of the third-plus generation consumed those subsidies in 2019–2020.¹⁸ The average dollar amount for the first and second generations was \$471, and the third-plus generation

consumed \$505 for the same 2019–2020 period. These calculations are too crude to include in the Updated Model or Cato Model of the current and historical net fiscal impact estimates, but they do indicate that the omission of ACA health insurance premium subsidies probably does not radically alter our results for the 2014–2018 period. However, our projections for the next 30 years include ACA subsidies because they are a component of the CBO 30-year fiscal outlook. Future versions of this report will include the ACA subsidies in the current and historical 2014–2018 period if and when those microdata become available.

In the estimates that follow, we explore the population and age structures of first-generation immigrants, the second generation, and third-plus generation Americans as defined previously. We then show how differences in age, education, and income affect taxes paid and benefits received. Some analysis involves allocating the costs of children and other dependents to their caregivers (see Box 3). In this case, the individual-level analysis does not hold, so we used a household-level analysis. Estimates often use single-year samples, whereas others use an average over three years. We chose to use single-year instead of three-year averages to smooth outliers and to keep as close as possible to the NAS 2017 methods.

FUTURE IMPACTS (2018–2051) METHODOLOGY

The historical and current fiscal impacts of immigration on federal and state/local government budgets do not necessarily determine the future flows, as demographic and budgetary changes will affect taxes paid and benefits received. Changes in U.S. fiscal policy, immigration policy, fertility rates, life expectancies, the age of arrival of immigrants to the United States, return emigration rates, educational attainment, and broader trends in international immigrant flows all affect the future impact that immigrants will have on U.S. government finances. We updated the NAS 2017 model that answers questions such as the following: Do future immigrants arriving at a certain age and education level contribute positively or negatively to the country's finances? Will their children pay more in taxes when they

Box 3

Definitions of dependent and independent persons

Dependent: Individuals (1) younger than 18; (2) 18–21 in high school full time; (3) 18–24 in school full time or part time but with income below one-half the poverty level of one person; and (4) single individuals aged 18–24 not in school but with income below one-half the poverty-level who live with one or more independent persons.

Independent: Any person who is not a dependent according to the above definition.

Exceptions: Married persons are considered independent regardless of age; single individuals living only with their own children and earning above poverty level wages are independent; for households with no independent persons according to the above definition, any household member older than 18 (or 16 if all are younger than 18) with income above the average for the household is defined as the independent person.

grow up than what they receive in other benefits now? What is the impact of immigrants currently in the country compared with current native-born Americans?

Future estimates were made for the average person in each age, education, and immigration demographic cell. To reiterate, the education groups are less than high school, high school graduate, one to four years of college, a four-year college degree, and more than four years of college. For the immigration groups, we added a category for recent immigrants who arrived within the past five years. Comparing recent immigrants with all immigrants demonstrates how changes in immigrant demographics will affect fiscal flows over time. The range of the age profiles is constrained by the CPS, which has a maximum age of 80. Using fertility estimates, we also forecasted fiscal flows for the children of immigrants and native-born Americans. The age-specific fertility rates of immigrants and native-born Americans are calculated using the ACS's five-year 2019 sample and measure the average number of births per 1,000 women of childbearing ages. We (in both

the Cato Model and Updated Model) and the NAS used age-specific fertility rates because they are less affected by changes in the population age composition and are thus more useful for comparing subgroups over time.¹⁹

Because educational attainment has significant impacts on an individual's tax payments and welfare receipts, we constructed a simple linear regression following the NAS method in 2017 to predict the future educational attainment of each immigrant group.²⁰ Using CPS samples, we identified a group of parents in a specific year who are at least 25 years old and thus are assumed to have completed their education and who have children aged between 10 and 16.²¹ We then identified the average education level of those children 15 years later, when they are 25 years old or older, and regressed the children's average years of schooling on their parents' average years of schooling. Separate regressions are done for parents born in the United States, Mexico, Central America (without Mexico), South America, Canada, Europe, Africa, East Asia, Southeast Asia, and Other Asia (Eurasia, Central Asia, and Oceania) because the impact of a parent's education on his or her child's education varies by region of birth.²² This process provides us with an estimate of increases in educational attainment over time, dependent on the parent's birthplace. Additional details on this regression can be found in Appendix A.

Average tax payments and benefits for each age, education, and immigrant group are constructed using the smoothed profiles from 2016–2018 estimated in the following section. They are then extended using population projections by age and nativity from the Census Bureau's 2017 estimates and adjusted by estimated aggregates given by the three alternative budget scenarios produced by the CBO, as defined in Box 4, until 2051.²³ Then, for each cohort—that is, ages ranging from birth to 80, the five education groups, and the three immigrant groups—the tax and benefit averages are summed and weighted by probability of survival. For immigrants, the probability of remaining in the country is also applied. For the Updated Model, we continued to use the emigration probabilities estimated by the NAS.²⁴ A discount rate of 3 percent is applied to construct final NPV flows.²⁵ The net future impact of the group for a particular age is interpreted as the

Box 4

Budget scenarios used in updated fiscal projections

CBO long-term budget outlook

Projected revenues and spending assuming no change in current legislation; estimates depend on economic and demographic trends; any change to expenditures or taxes are what is currently legislated.

CBO long-term budget outlook with deficit reduction

Takes the CBO's budget projections but, starting in 2018, narrows the gap between taxes and spending 25 percent over 10 years and holds at that ratio for the following years; this is adapted from the National Academy of Sciences' alternative scenarios and provides a fiscally sustainable budget alternative.

No budget adjustments

All taxes and benefits increase by the rate of productivity growth (1.1 percent); no legislated changes to taxes and expenditures are included.

discounted sum of future taxes and benefits for the group of that age in 2018 (measured in 2012 dollars), when the future projections begin.

As with the historical impact component, we constructed estimates varying the treatment of public goods. The analysis that follows includes categories that exclude all public goods; include public goods such as defense spending, subsidies, and rest-of-world payments; and include public goods covering defense spending, subsidies, rest-of-world payments, and interest payments. Congestible public goods include public administration, police, firefighting services, and incarceration costs.²⁶ Estimates excluding public goods underestimate the public benefits each demographic group receives, and estimates including public goods overestimate the public benefits each demographic group receives.

Because budgets are more difficult to predict the further into the future estimates go, we did not make assumptions relating to future tax and spending policy beyond what is included in the CBO's long-term budgetary projections.

Table 1

Average annual growth in per capita flows, 2017–2051

	CBO long-term budget outlook	CBO with deficit reduction	No budget adjustments
Federal spending (excluding public goods)	1.62	1.29	1.00
Old-Age, Survivors, and Disability Insurance	1.22	0.89	1.00
Medicare	2.32	2.01	1.00
Medicaid, State Health Insurance Assistance Program, exchanges	2.34	2.00	1.00
Other discretionary	0.59	0.26	1.00
Federal revenue	1.06	1.46	1.00
Income tax	1.71	2.12	1.00
FICA	0.86	1.28	1.00
Corporate taxes	1.04	1.43	1.00
Other taxes	0.62	1.03	1.00

Source: *The 2021 Long-Term Budget Outlook* (Washington: Congressional Budget Office, March 2021).

Note: CBO = Congressional Budget Office; FICA = Federal Insurance Contributions Act; OASDI = Old-Age, Survivors, and Disability Insurance; SHIP = State Health Insurance Assistance Program.

Table 1 shows the averages in budgetary growth rates over the period surveyed. Compared with the 2017 report, expected growth in taxes decreased 1.04 percent under the “CBO long-term budget outlook” scenario, and discretionary spending decreased 0.48 percent. As the U.S. population continues to age, benefits consumed by the elderly are expected to increase rapidly.

30-Year versus 75-Year Projections

The methodology in this report broadly follows the NAS 2017 model except for one significant change. Beginning in 2015, the CBO stopped publishing 75-year projections and switched to 30-year projections for all but select population and economic topics. That change has the potential to create very biased and incomparable results for our update. The shorter time horizon of the 30-year estimate may make younger immigrants appear more fiscally positive than they really are because it would exclude many of their retirement years and reduce their consumption of Social Security and Medicare. To test whether those changes would be a problem, we constructed net fiscal impacts by age group using the 2013 NAS profiles over a 75-year time frame in Figure 1 and the 2018 updated profiles over 30 years

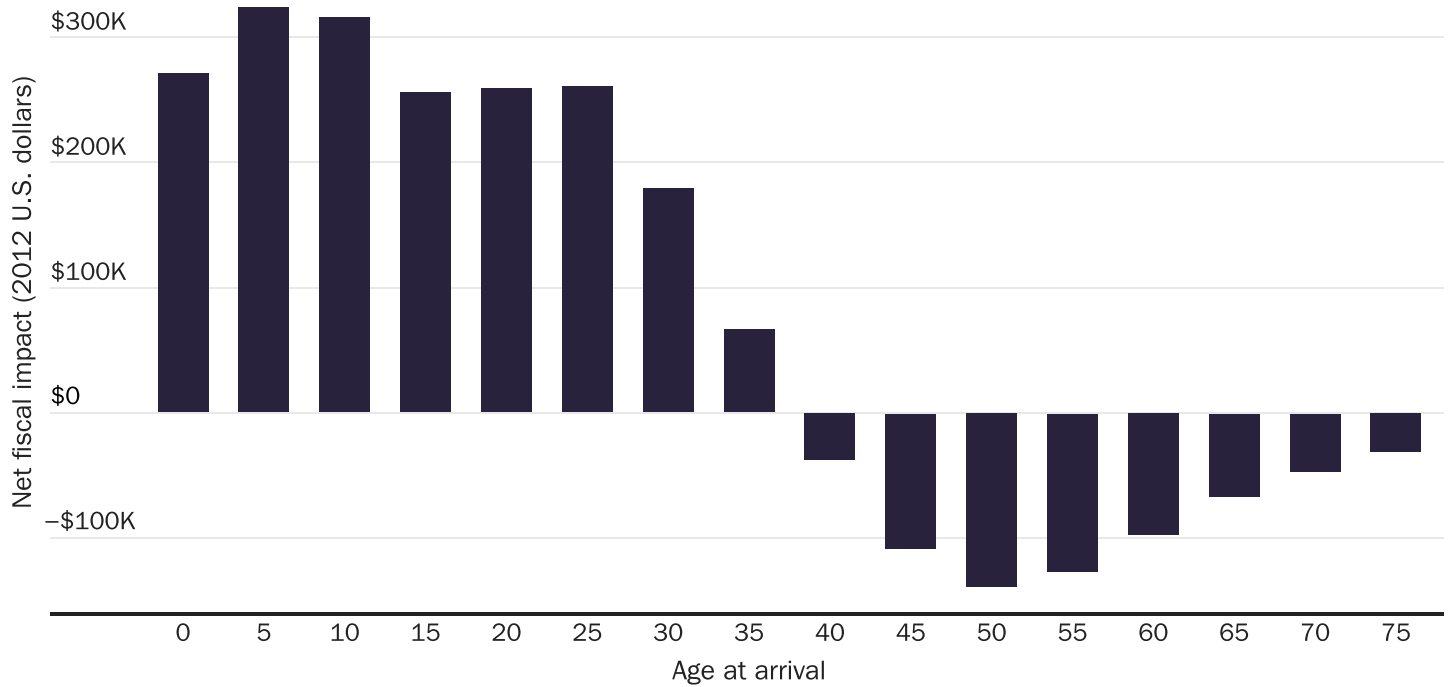
in Figure 2. The results are different in Figures 1 and 2, but the distribution in the 30-year and the 75-year projections is nearly identical. Discounting future benefits received, taxes paid, and different time horizons explains the difference in the results in the two figures. However, the two figures have the same shape, which allays our fears that a different time horizon for the CBO’s projections would reduce this paper’s comparability with the 2017 NAS study.

The total fiscal flows using the 30-year projections are lower, reflecting the reduction in years covered. For immigrants arriving at older ages, the net impact is slightly lower in our 2018 estimates compared with the 2013 report because many of those individuals die within 30 years. However, for the immigrants arriving at younger ages, much of the positive impact from accrued taxes is lost with the shorter period of analysis. For our analysis, we compared the 30-year impact of immigrants with native-born Americans of similar age and education levels rather than reporting total net fiscal impacts for immigrants only, as was published in the NAS 2017 study, to avoid any interpretational difficulties resulting from the shorter time analyzed. Although not being able to update the NAS 2017 lifetime impacts of immigrants—a central goal of the report—is unfortunate, the shorter time frame includes less uncertainty in budgetary developments over time.

The Fiscal Impact of Immigration in the United States

Figure 1

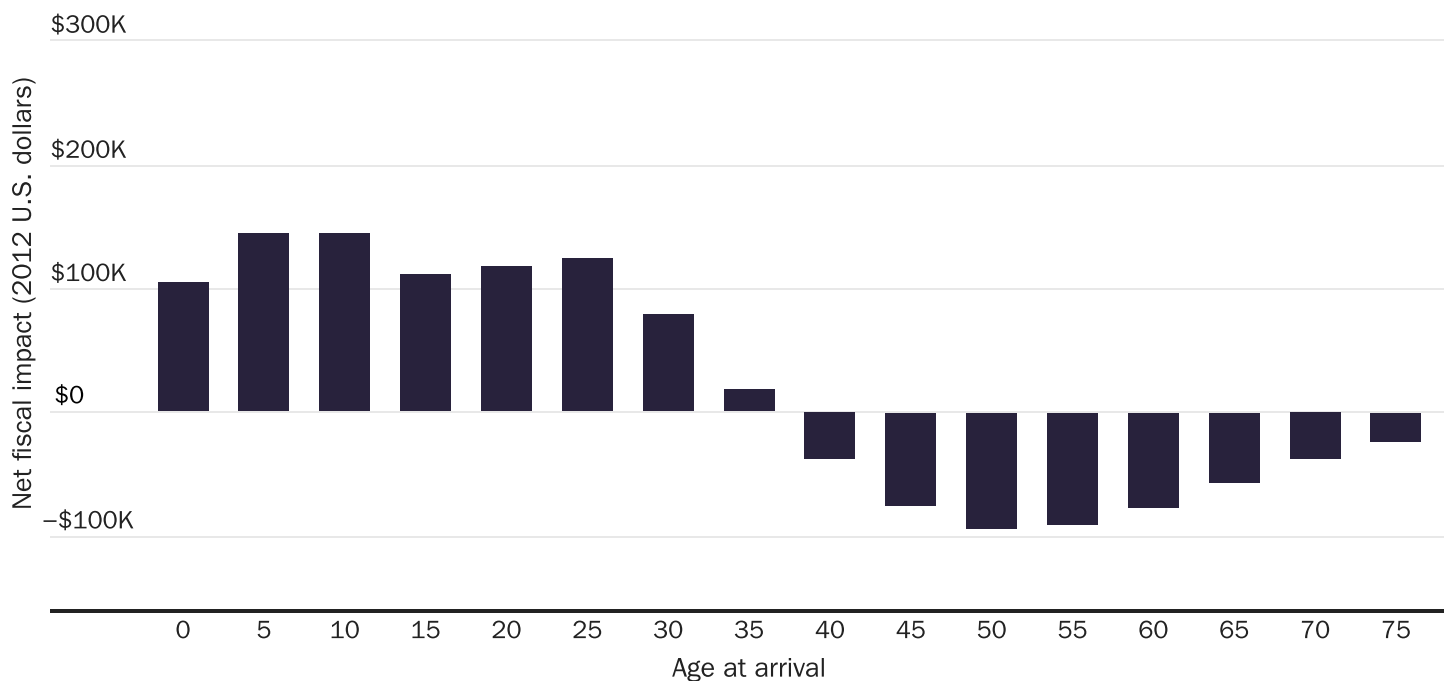
Net fiscal impacts of immigrants by age at arrival, National Academy of Sciences 2017 (5-year bins)



Source: Authors' calculations using 75-year estimates from *The 2014 Long-Term Budget Projections* (Washington: Congressional Budget Office, July 2014).
 Note: Discount rate = 3 percent.

Figure 2

Net fiscal impacts of immigrants by age at arrival, update (5-year bins)



Source: Authors' calculations using 75-year estimates from *The 2014 Long-Term Budget Projections* (Washington: Congressional Budget Office, July 2014).
 Note: Discount rate = 3 percent.

Historical Impacts under the Updated Model

This section analyzes the historical impact of immigrants and native-born Americans on federal and state/local budgets from 1994 to 2018. For context, we discuss important policy and demographic trends during the period and the changes to those trends since 2013.

A CHANGING POLICY ENVIRONMENT

The fiscal model in *The Economic and Fiscal Consequences of Immigration*, published by the NAS, uses data from the 1994–2013 period to analyze and predict the fiscal impact of immigration. The report was released at the beginning of a new presidential administration in 2017. Our update extends the period analyzed to include three major changes to immigration and fiscal policy undertaken during the then newly elected Trump administration.

The first major change affected immigrant welfare use. The Trump administration proposed and finalized a public charge rule that sought to deny green cards to immigrants who could consume welfare benefits according to a government-established criterion.²⁷ The public charge rule did not directly reduce noncitizen immigrant access to benefits or their consumption of welfare. Instead, the public charge rule sought to deny green cards to immigrants who might receive welfare at some point in the future.²⁸ The direct effect of the public charge rule on welfare consumption would not show up in our report because it was proposed in 2018 and finalized in 2019, the last year that we analyzed.²⁹ However, the public charge rule could have indirectly reduced immigrant noncitizen welfare consumption in 2017 and 2018 through a so-called chilling effect. The chilling effect describes the reduction of immigrant consumption in response to fears of increased immigration enforcement or the threat of losing legal status from consuming benefits.³⁰ Although the public charge rule was neither proposed nor enacted during the period this report studies, rumors of it combined with increased government enforcement of immigration laws could have induced a chilling effect among noncitizens.

The second major change was the enactment of the Tax Cuts and Jobs Act (TCJA) in December 2017, which significantly cut individual and corporate tax rates.³¹ The third major change was the steady increase in federal spending, the deficit, and the national debt during the Trump administration.³² State/local tax and spending policies also changed from the period analyzed by *The Economic and Fiscal Consequences of Immigration* to the 2016–2018 period analyzed here.³³

THE AGE STRUCTURE OF IMMIGRANT AND NATIVE POPULATIONS

Immigrants and native-born Americans have different age distributions. Figure 3 shows the age distribution of the first, second, and third-plus generations in 2011 from the 2017 NAS report. Figure 4 shows the same distribution as seen in 2017 in our update. Note that both Figures 3 and 4 use a three-year average, following the 2017 NAS methodology.

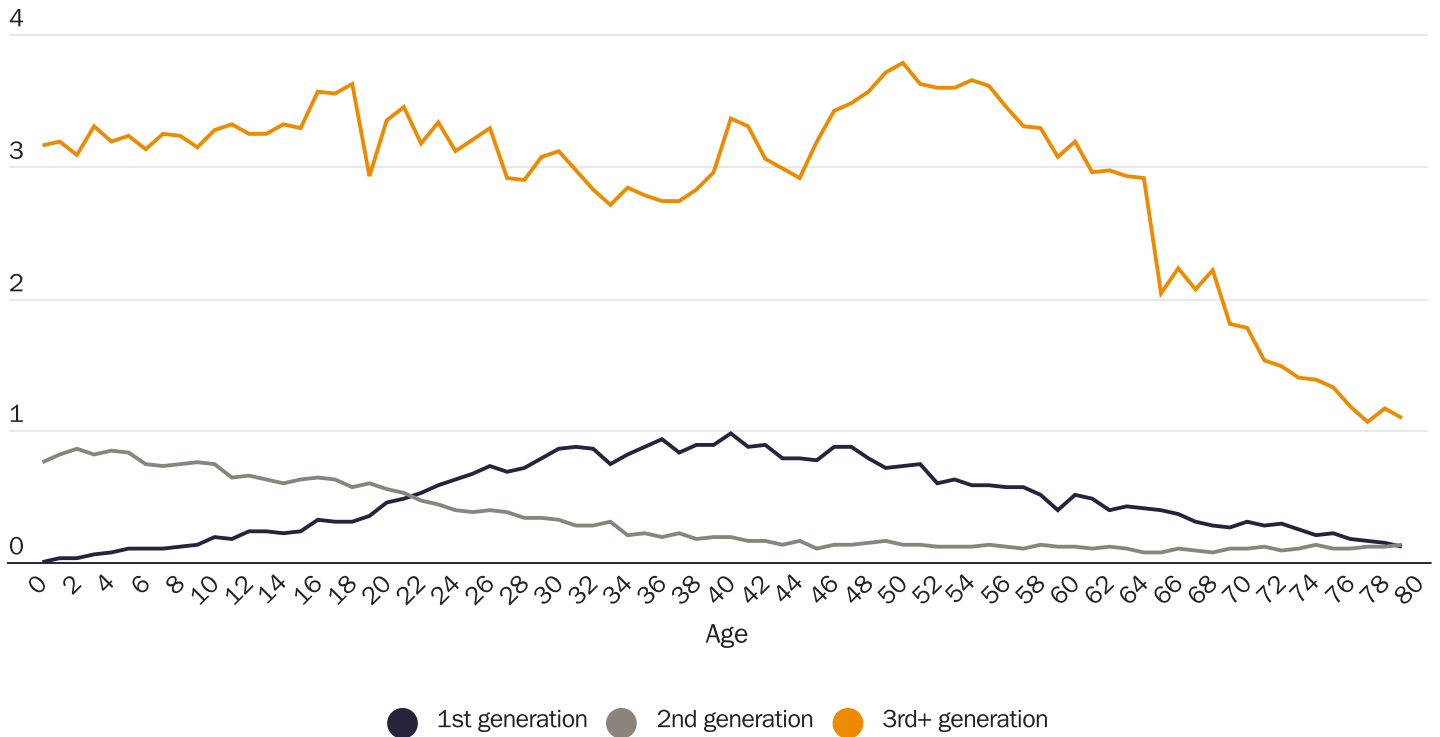
To restate the definition of immigrant groups, first-generation immigrants are foreign-born individuals excluding those granted citizenship at birth, the second generation have at least one foreign-born parent, and the third-plus generation are U.S. born persons without a foreign-born parent. Persons born in the U.S. territories, such as Puerto Rico and Guam, are also included in the third-plus generation. The 4.5 percent of people with one foreign-born parent and one native-born parent are split evenly between the second and third-plus generations using a random uniform distribution. This distribution credits an immigrant and native-born person who have a child together as each having one-half of the child, which is appropriate for NPV projections.³⁴

The first generation is more heavily concentrated in the working ages (18–64) than the second- and third-plus-generation cohorts. The second generation has relatively more young persons and relatively fewer elderly persons. The paucity of persons who are of working age and elderly in the second generation is due to the recent liberalizations

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Figure 3

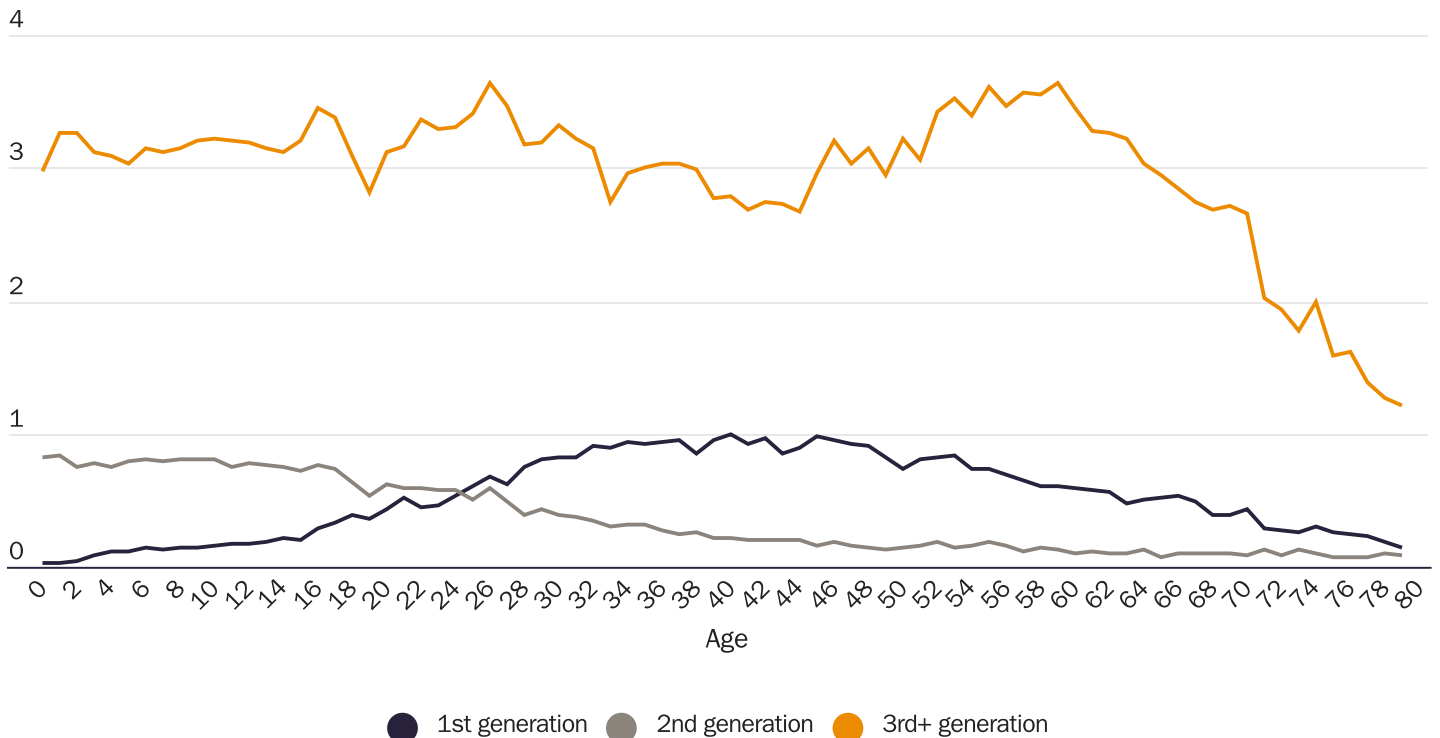
U.S. population by age and immigration status in 2011 (millions)



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Figure 4

U.S. population by age and immigration status in 2017 (millions)



Source: "Current Population Survey Datasets," U.S. Census Bureau.

of U.S. immigration policy in 1965, 1986, and 1990 because not enough time has passed for many of their U.S.-born children to move into those age brackets.

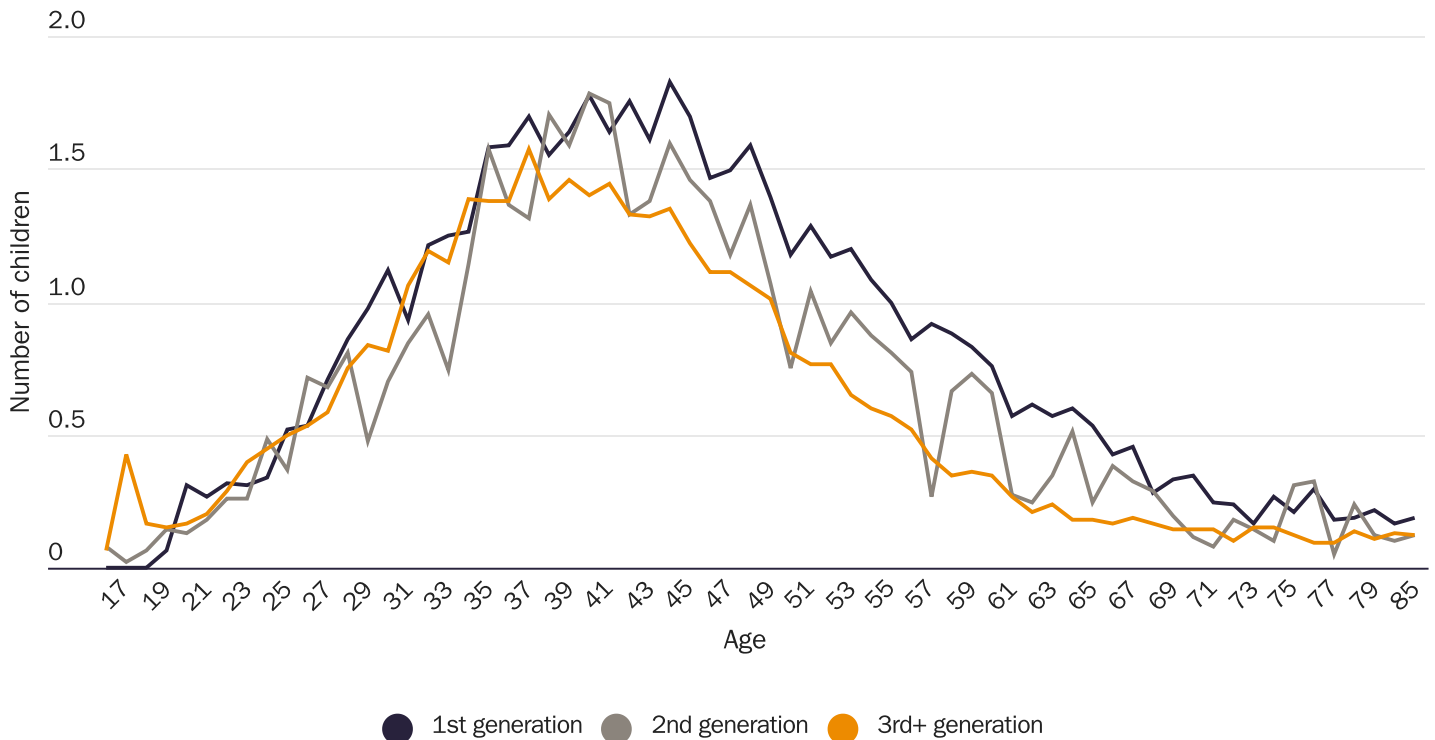
The difference in the population structure in 2011 versus 2017 is slight, but demographic shifts are still apparent. The second generation ages into the working population throughout the sample. As the baby boomers retire, the third-plus generation is becoming more concentrated in the 65-plus age categories. The first-generation group remains young, and its population distribution in the coming years depends on future immigration policy. Those trends are briefly discussed in the next section, but a thorough discussion of the effect of demographic changes is beyond the scope of this paper.

The age structure of a population is central to understanding the fiscal impacts of the different generational groups at given points in time. If a population group is concentrated in the working ages, on average they pay more taxes than they receive in government benefits, so the group is likely to have a positive fiscal impact. Conversely, a population group that is skewed toward younger or older ages is likely to be

receiving more in benefits than it is contributing in taxes and has a more negative fiscal impact. As we would expect, and as shown in Figures 3 and 4, the first generation has a more positive fiscal impact than the second and third-plus generations, and the second generation has a more negative fiscal impact than the third-plus generation. However, that relationship may change as the population structures shift over time. See the following section for a discussion about the age differences in tax payments.

Sometimes allocating the fiscal costs of children to their parents is appropriate. Although working-age adults typically pay more in taxes than they receive in government benefits, they also are more likely to be providing for dependents who impose public education costs on taxpayers. Combining children with parents allows us to compare the fiscal effects of families with different household sizes. Figure 5 shows that the first-generation immigrant households had a weighted average of 1.04 children per household aged 15–80—higher than the weighted averages of 0.71 and 0.63 for second- and third-plus-generation households, respectively. Immigrants

Figure 5
Average number of children in household by immigration status in 2018



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

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have higher fertility rates on average and are more likely to live in multigenerational households. Also, as demonstrated in Figures 3 and 4, a larger proportion of the immigrant population is in the parenting age range.

Over time, as the immigrant population ages and if new immigrants continue to follow the trend of arriving at later ages, the number of children per immigrant household is expected to fall. Because young children carry high education costs, this change may make their fiscal impacts more positive over time.

TRENDS IN EDUCATION, EMPLOYMENT, AND EARNINGS BY IMMIGRANT STATUS

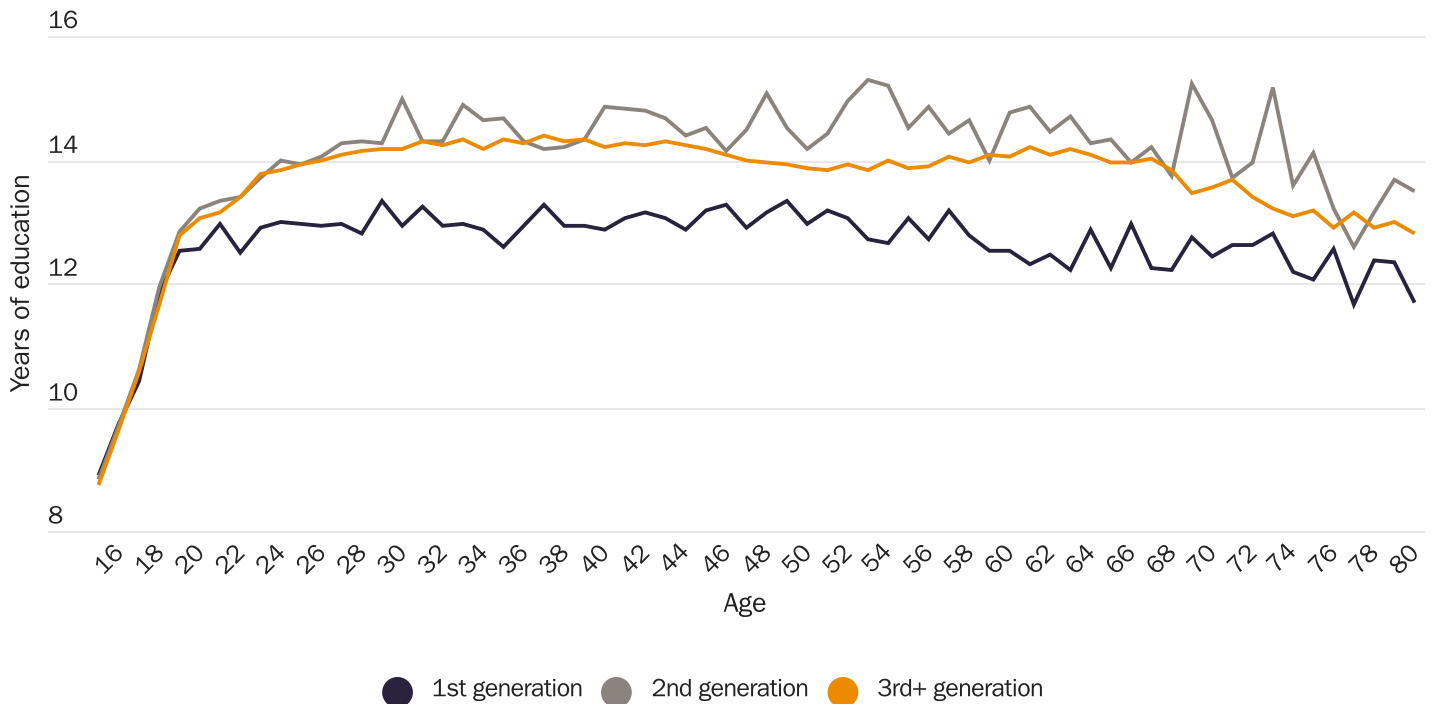
Education level is an important predictor of a person’s fiscal impact. Higher education levels are correlated with higher incomes and thus higher tax contributions. Furthermore, welfare benefits likely have an inverse relationship with educational attainment because more-educated individuals are less likely to qualify for means-tested welfare programs, but

consumption of entitlement programs such as Social Security and Medicare increase with lifespan and earnings, both of which are positively correlated with education.

Figures 6 and 7 show the average educational attainment levels by immigrant group and age in 2013 and 2018, respectively. As shown in Figure 6, immigrants older than 25 had an average of 1.1 fewer years of education than native-born Americans in the same age range in 2013. In 2018, that gap was 0.9 years. Each immigrant group has similar levels of education when young due to mandatory schooling. Immigrants’ education departs from that of native-born Americans at age 20, and each immigrant group’s average education declines after age 40. Compared with the third-plus generation, the children of immigrants consistently earned higher levels of education. In 2013, the second generation had an average of 0.37 more years of education than the third-plus generation.

Education levels are lower at older ages in each figure, reflecting the rise in educational attainment over time. The upward trend in educational attainment is clear when comparing the education levels of older persons with their

Figure 6
Educational attainment by immigration status in 2013



Source: “Current Population Survey Datasets,” U.S. Census Bureau.
Note: Children under the age of 15 are not graphed.

younger counterparts and the education distribution over time. In Figure 6, the average education level of a 70-year-old third-plus-generation native is roughly a year lower than that of a 30-year-old third-plus-generation native.

Figure 7 shows the average education attainment levels by immigration status in 2018. Immigrants continue to close the education gap and are only visibly distinguishable from native-born Americans after age 25. The second generation continues to obtain higher levels of education than their third-plus-generation counterparts, a trend that persists even as education levels rise for all generations. In 2018, the second generation had an average of 0.3 more years of education than the third-plus generation.

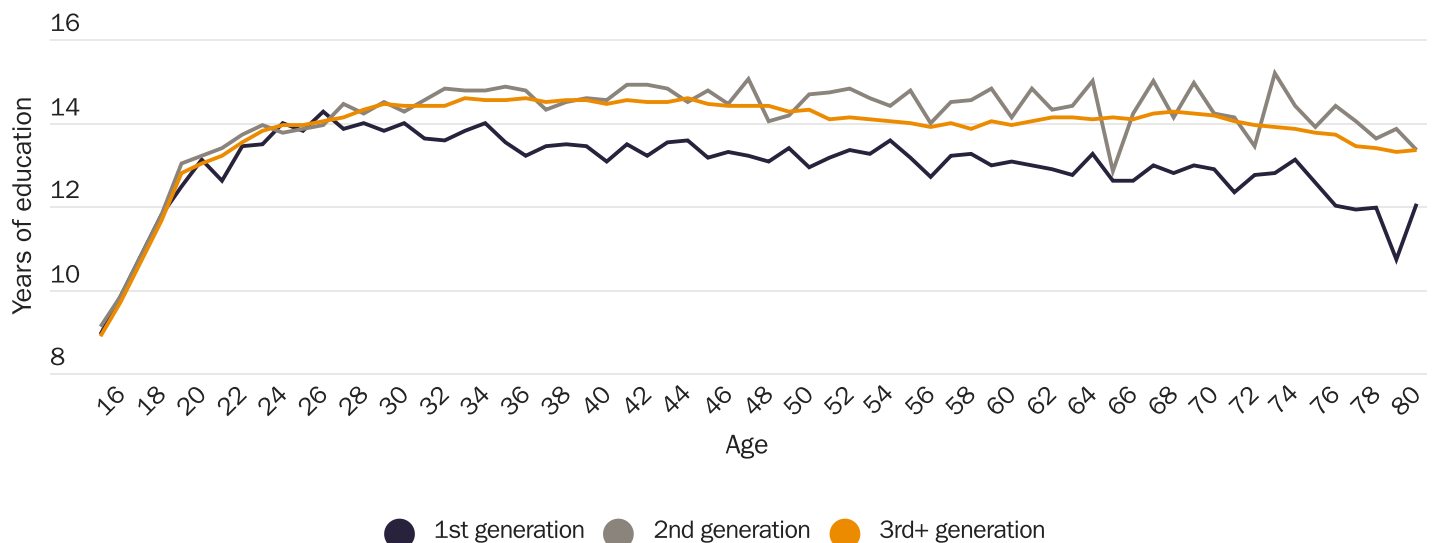
First-generation immigrants have made the largest educational strides since 1994, with average education for ages 25 and up increasing by 1.12 years between 1994 and 2018 (1994 not pictured). As education levels continue to rise, we expect that each generation will pay more in taxes, assuming that Congress does not radically change current tax policy. Increased taxes may translate to more-positive fiscal impacts, but old-age retirement programs and public school education costs combined with other benefits Americans receive over their lifetime may increase faster than tax receipts. We analyze those trends later in this paper.

Employment patterns have not changed considerably since 2013, the most recent year of data that the 2017 NAS analyzed.³⁵ Figures 8 and 9 show the employment-to-population ratios by age for each immigrant group in 2013 and 2018, respectively. Figure 8 contains the expected n-shape of employment, with immigrants having lower rates of employment in their early working years than the second and third generations. Between ages 20 and 40 in 2018, first-generation immigrants had an 11 percent lower employment-to-population ratio than the third-plus generation. This finding is partly the result of education differences because one more year of education is estimated to raise earnings by 9 percent and, hence, boost employment.³⁶

In 2018, as education rates continued to rise for all cohorts, the employment gap closed. Shown in Figure 9, immigrants have a 5.1 percent lower employment-to-population ratio than native-born Americans in the second and third-plus generations, down from 6 percent in 2013. All immigrant groups saw an increase in their average employment-to-population ratio; for ages 18 to 65, the average rate increased by 4.4 percent.

The income differential between the second and first generations is higher than their differences in education levels would suggest. Figure 10 shows the wage

Figure 7
Educational attainment by immigration status in 2018

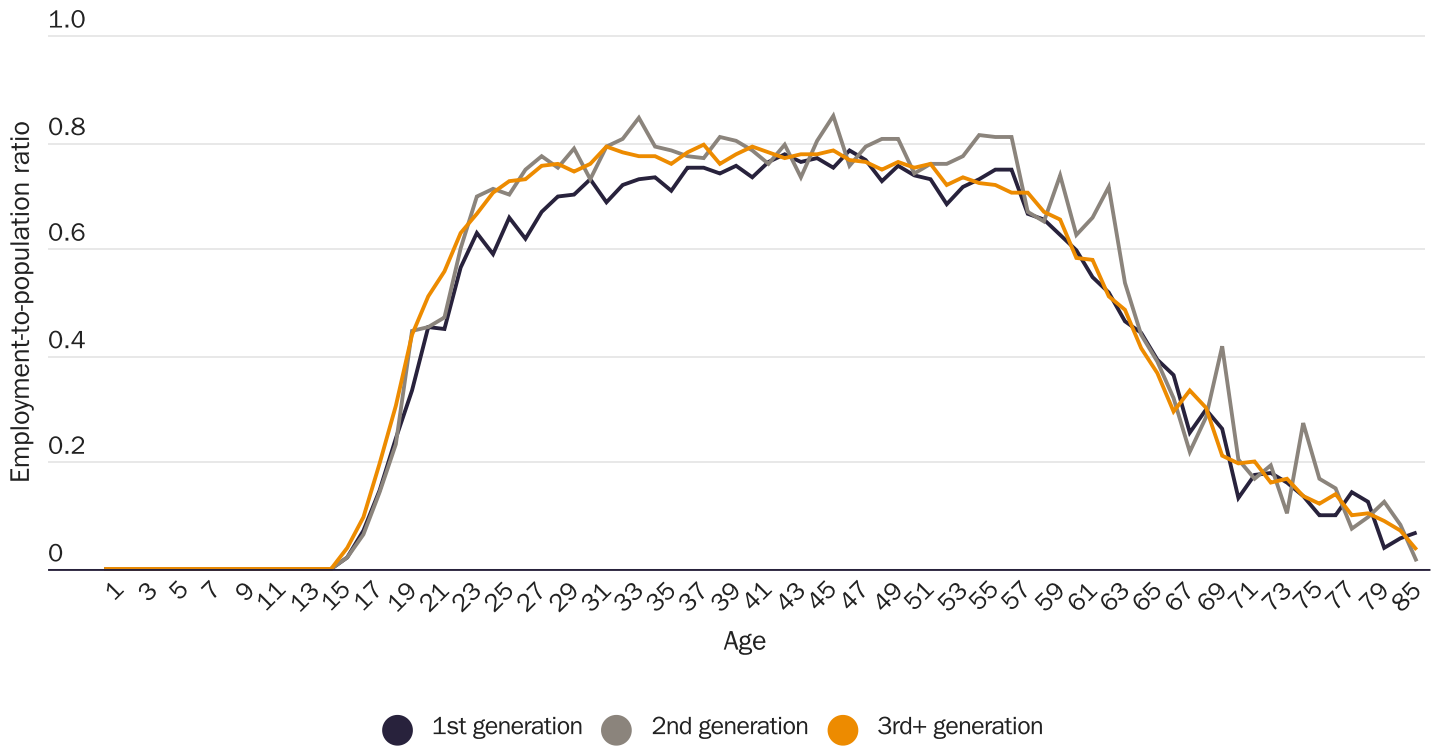


Source: "Current Population Survey Datasets," U.S. Census Bureau.
 Note: Children under the age of 15 are not graphed.

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Figure 8

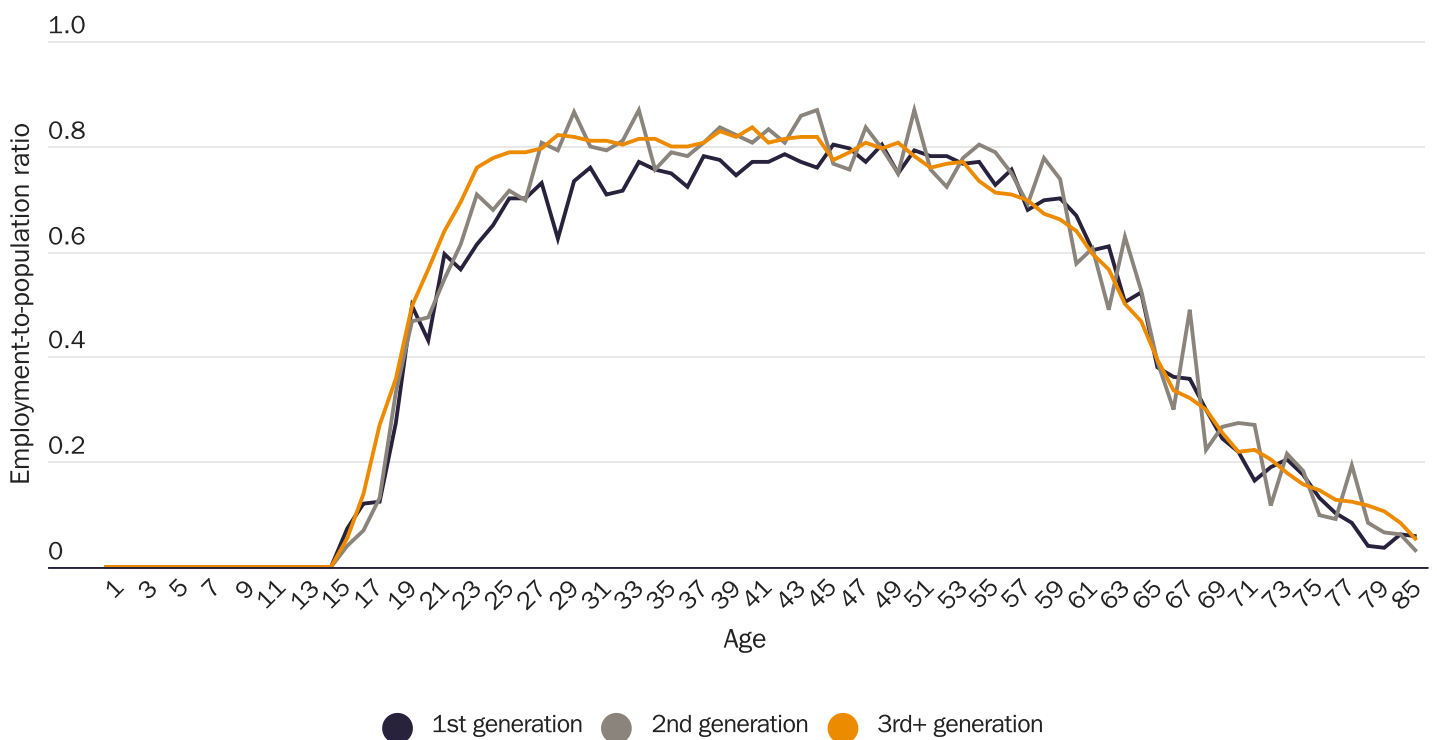
Employment-to-population ratio by immigration status in 2013



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Figure 9

Employment-to-population ratio by immigration status in 2018



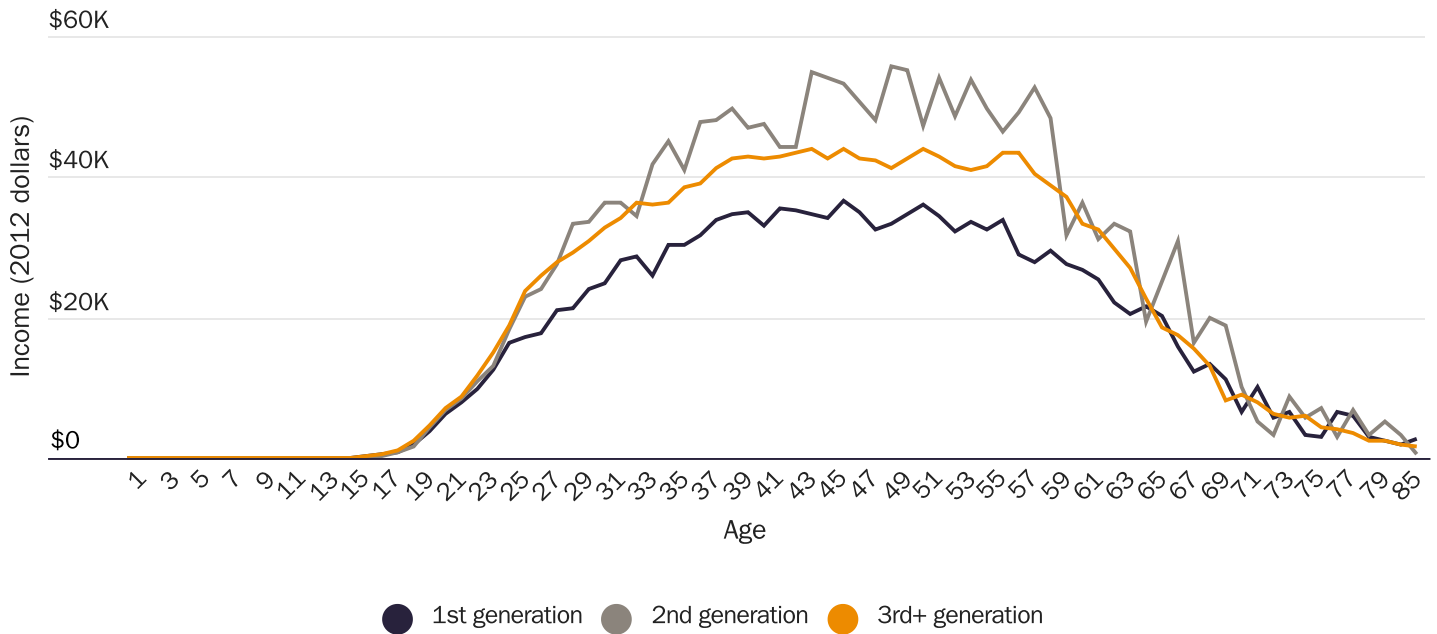
Source: "Current Population Survey Datasets," U.S. Census Bureau.

and salary income by immigrant group in 2012 averaged over three years. Figure 11 shows the same relationship using 2017 data. During their working years of 18–65, first-generation immigrants earned an annual average of \$31,271, the second generation earned an average of \$40,255, and the third-plus generation earned an average of \$36,830 in 2017. The differences between the second-

and third-plus-generation wages may be related to chosen profession, state or city of residence, or other factors not analyzed here.

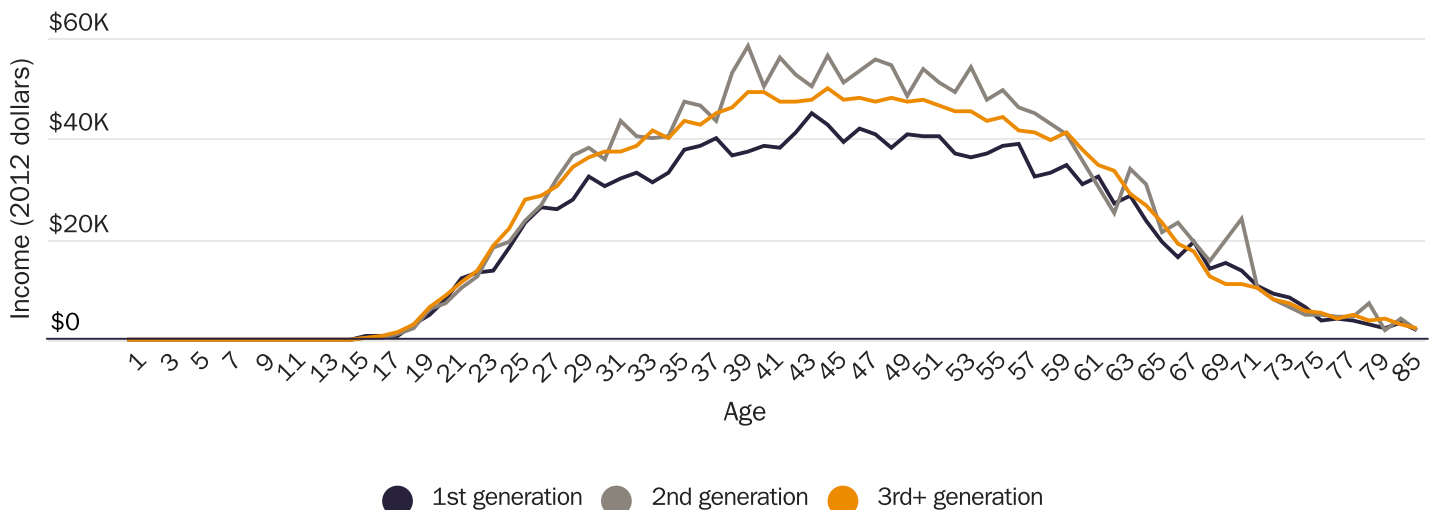
Similar to education trends, wages for all generations are increasing over time, and first-generation immigrants are catching up. Between 2013 and 2018, the gap between the first-generation and third-plus-generation income levels

Figure 10
Wage and salary income by immigration status in 2012



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

Figure 11
Wage and salary income by immigration status in 2017



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

during their working years narrowed by \$1,311 annually. If that trend continues, we expect that immigrants will continue to become more of a net fiscal benefit over time.

TRENDS IN FISCAL FLOWS BY AGE AND IMMIGRANT GENERATION

We now examine the net fiscal impact of each age and immigrant generation cohort by comparing taxes paid and benefits received. This section allocates taxes and benefits to the person who incurs them. The next section redefines generational groups to include dependents (see Box 3) and explores the effect it has on fiscal flows. The rest of that section continues to look at the fiscal flows of individuals without including their dependents.

Figure 12 shows that the taxpayer cost of educating the young dominates the fiscal flows early in life; tax payment *mostly* dominates the middle years; and the cost of Old-Age, Survivors, and Disability Insurance and health care dominates in later years for all individuals regardless of generation and education. This temporal pattern holds for every age and generation with some variation. Changes in benefits consumed by each generation and education group between 2012 and 2017 are relatively small, but massive differences exist in the taxes paid by each group (see Figures 13 and 14). In both years, tax payments and benefit consumption closely track prime working ages and ages of benefit consumption. Immigrants aged 20 and older contributed about 25 percent less than the third-plus generation in 2017, down from 31 percent less in 2012. Members of the

Figure 12
Fiscal flows in 2012 U.S. dollars by generation, education, and benefit type, 2017

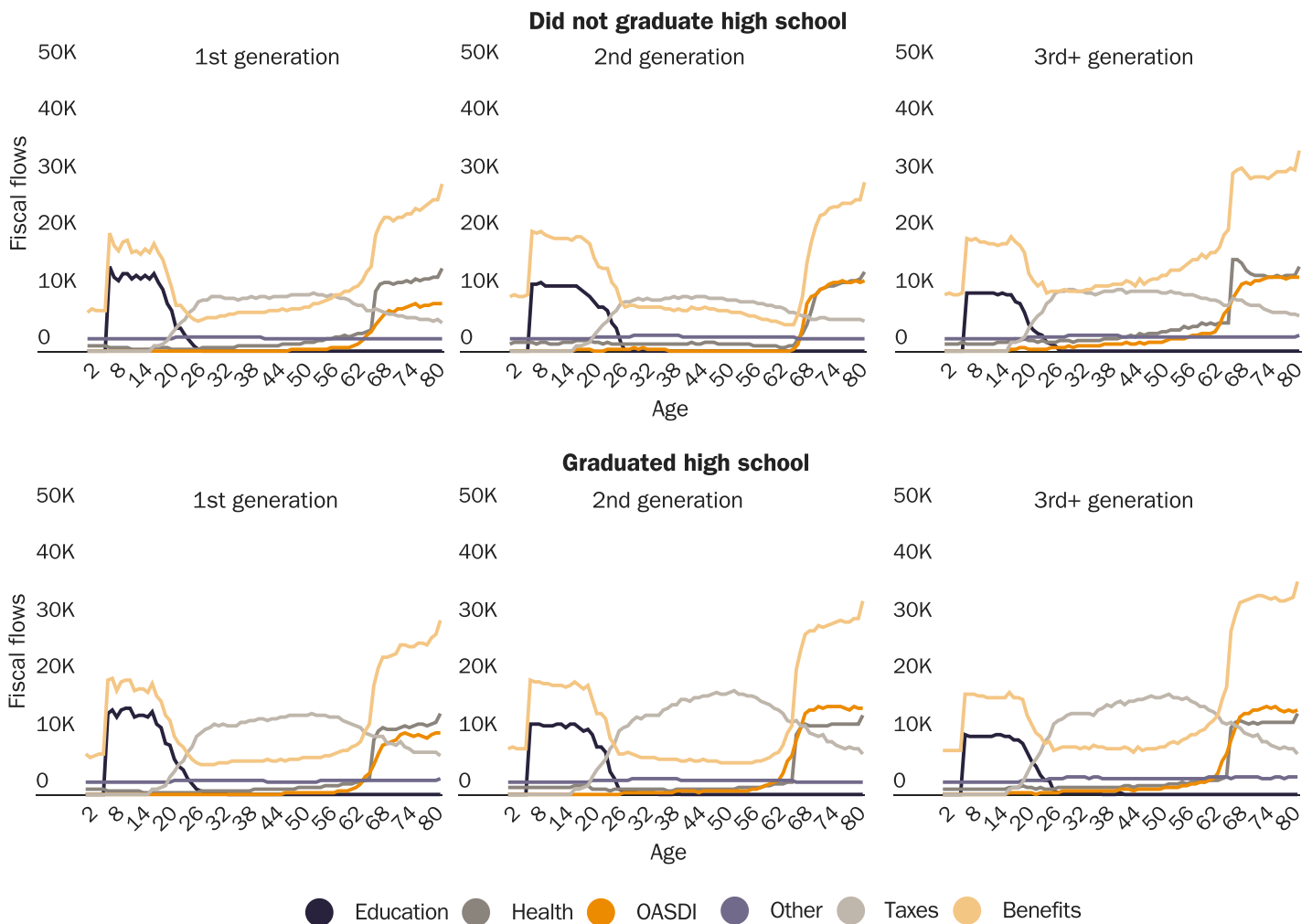
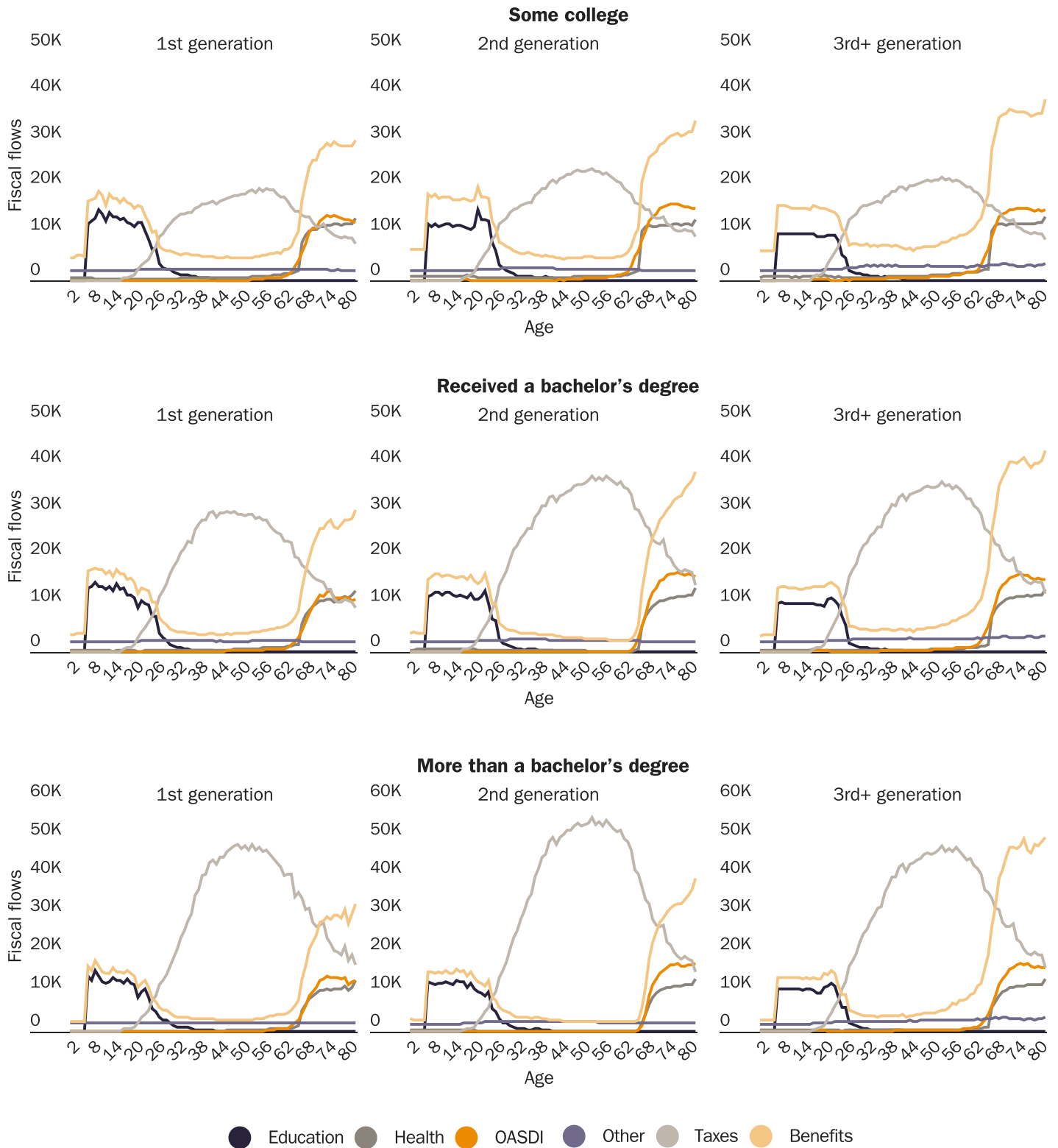


Figure 12 (continued)

Fiscal flows in 2012 U.S. dollars by generation, education, and benefit type, 2017



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Note: All public spending is included except for pure public goods, such as defense, interest on the national debt, and subsidies. The "Health" category includes Medicaid and the Children's Health Insurance Program (CHIP). OASDI = Old-Age, Survivors, and Disability Insurance.

The Fiscal Impact of Immigration in the United States

second generation aged 20 and older contributed 25 percent more on average than their first-generation parents in 2012 and 8 percent more in 2017. Per capita payments increased for both groups, whereas relative payments converged.

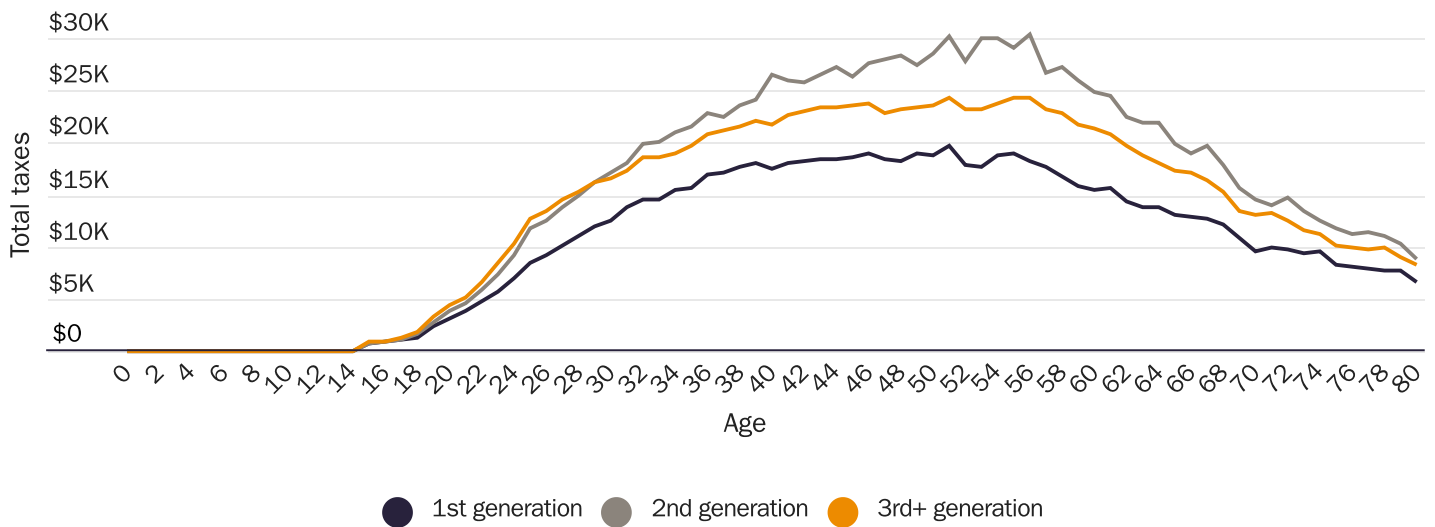
Tax contributions increased moderately over time relative to growth in earnings partly because of the TCJA, which was passed in 2017 but not implemented until later (see Figures 10–14). Between 2012 and 2017, per capita total tax payments rose by 13.5 percent for first-generation immigrants,

6.4 percent for the second generation, and 8.2 percent for the third-plus generation. By comparison, per capita consumption of government benefits rose slightly for the young in all generations, but little overall change occurred in the shape of the age profiles of benefits over time and across generations (see Figures 15 and 16). Figures 13–16 have the same y-axes to allow for simple comparisons.

The third-plus generation consumes more benefits than the first and second generations at all ages older than

Figure 13

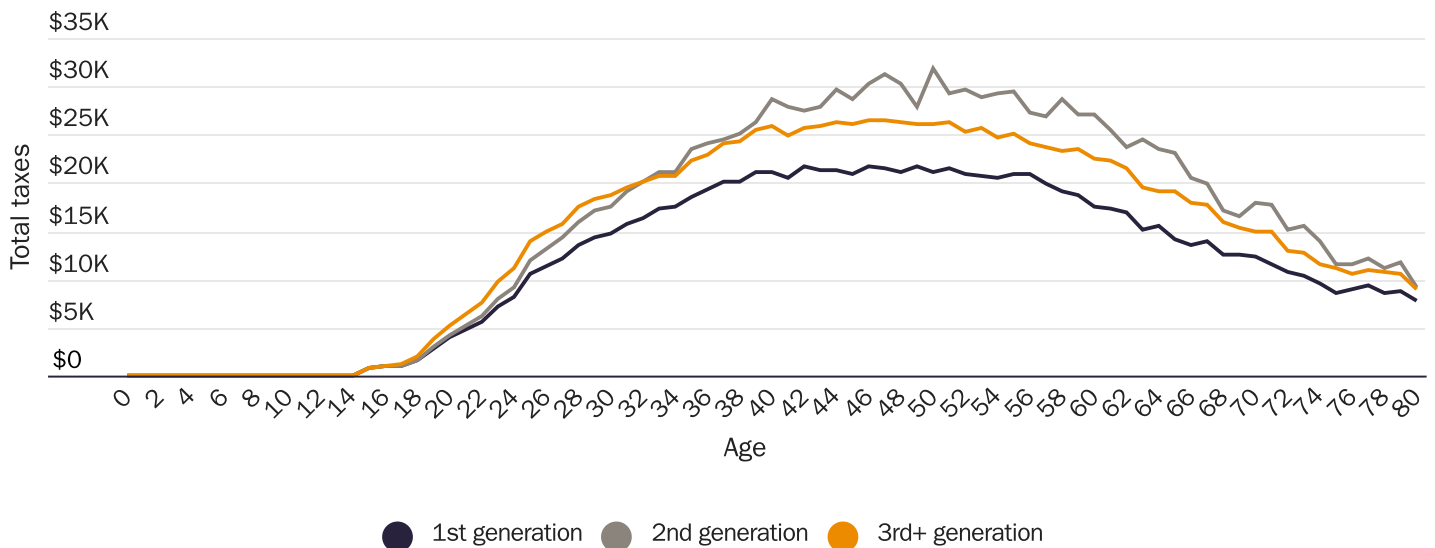
Total taxes paid per capita at all levels of government, by age and immigrant generation, 2012



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

Figure 14

Total taxes paid per capita at all levels of government, by age and immigrant generation, 2017



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

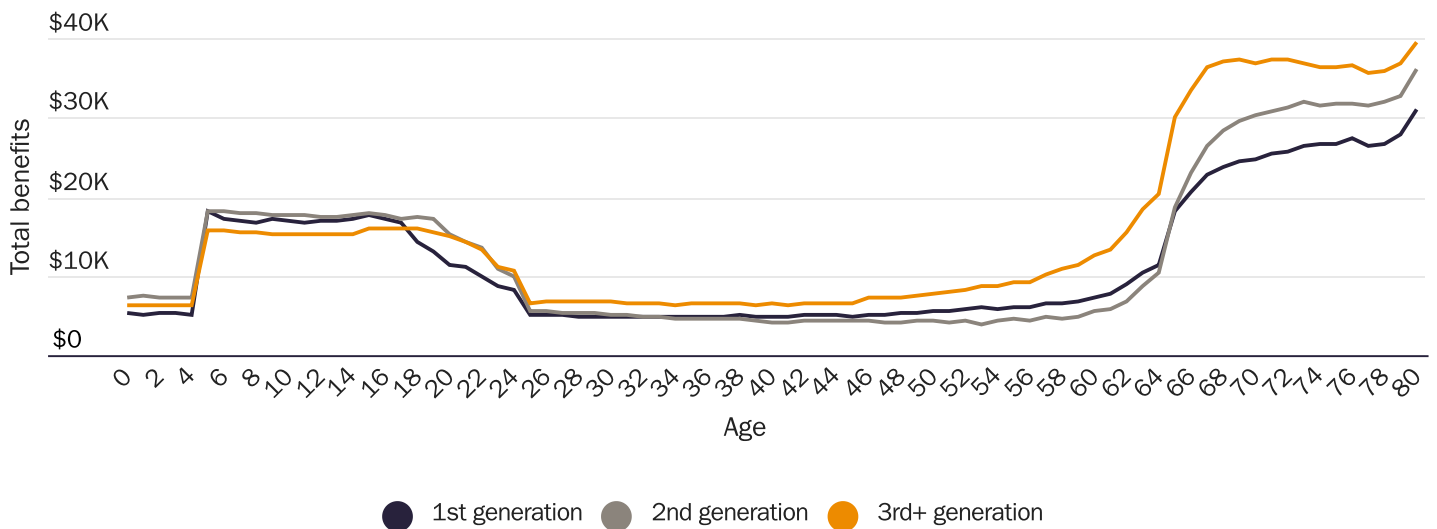
typical years of college attendance.³⁷ That result is unsurprising because the receipt of government benefits depends on the number of years an individual spends in the country, among other factors. Second-generation individuals use benefits at a higher rate than either first-generation immigrants or third-plus-generation natives until about age 25. From age 25 until the end of life, third-plus-generation individuals use means-tested welfare and entitlement programs more intensely than

do the first and second generations (see Figure 16). First-generation immigrants at every education level never have the highest consumption of government benefits.

Figure 17 shows the same patterns of benefits use whereby the third-plus generation consumes more federal old-age benefits such as Social Security, Medicare, Medicaid payments to nursing homes, federal worker retirement, and other programs than do first-generation immigrants and the second generation for the years 2012 and 2017. In

Figure 15

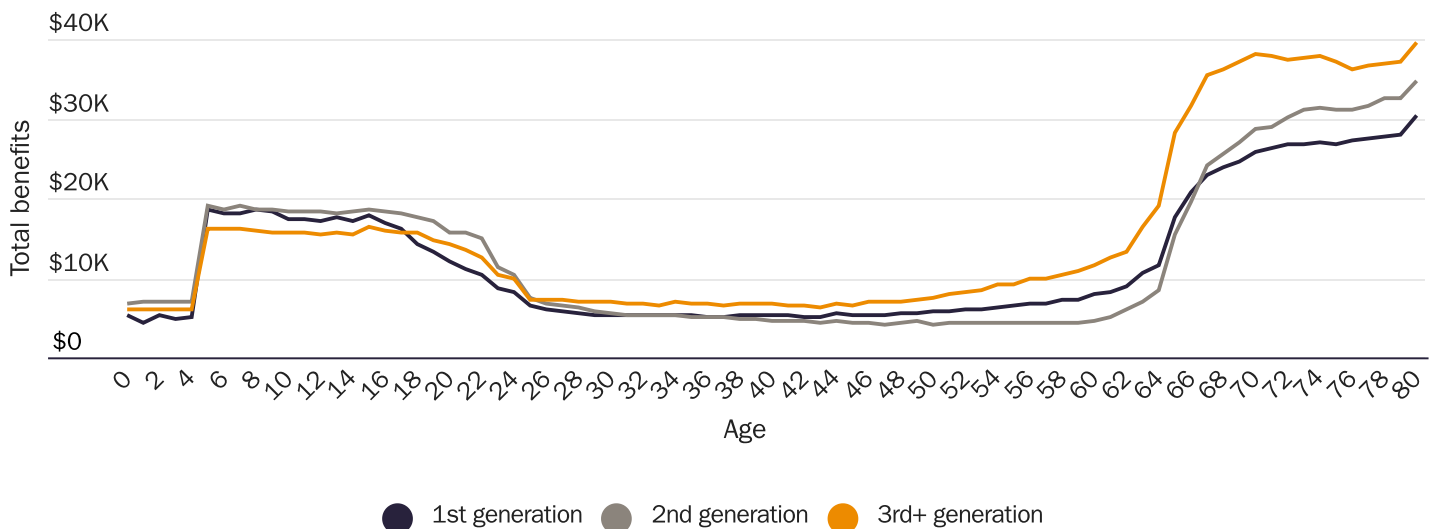
Total benefits received per capita at all levels of government by age and immigrant generation, 2012



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Figure 16

Total benefits received per capita at all levels of government by age and immigrant generation, 2017



Source: "Current Population Survey Datasets," U.S. Census Bureau.

The Fiscal Impact of Immigration in the United States

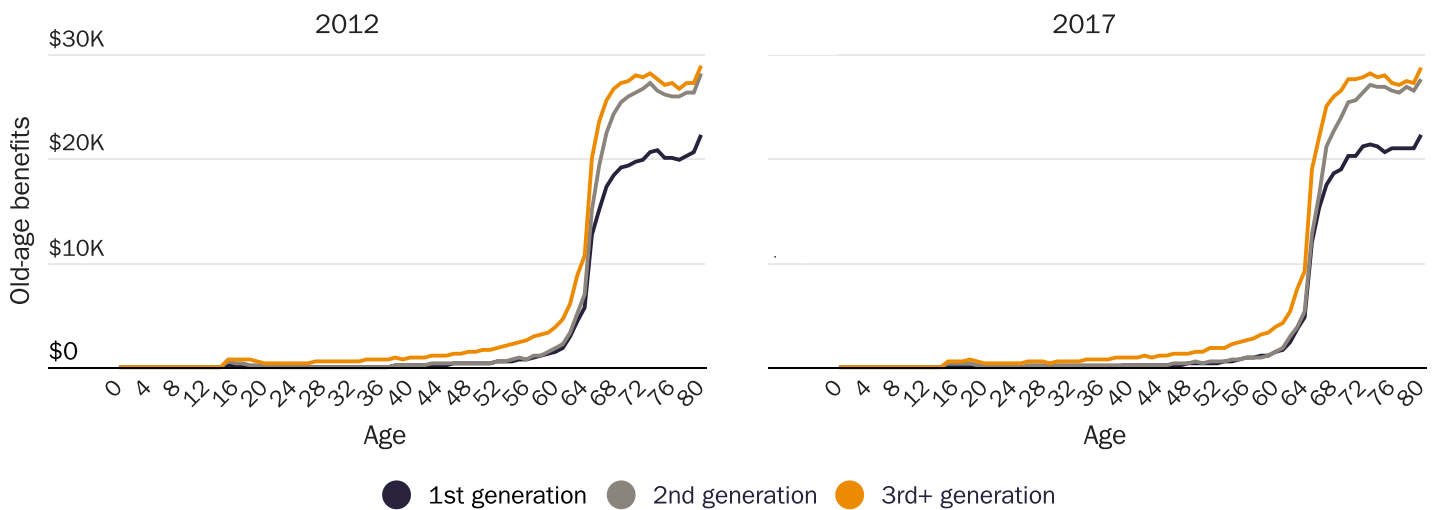
In addition, the second generation consumes more federal old-age benefits than does the first-generation immigrant group. Figure 18 shows federal means-tested anti-poverty benefits received by generation and age, which includes programs such as Medicaid, Supplemental Security Income, unemployment insurance, food stamps, the earned-income tax credit, and other programs. First-generation immigrants typically receive fewer federal old-age benefits because they arrive in the country older and therefore earn fewer benefits.

They tend to consume fewer federal means-tested welfare benefits until their early-to-mid-30s, after which they consume the most of any group.

Differences by generation in use of means-tested welfare and old-age benefits are partly legal and partly mechanical. Recent arrivals do not qualify for many of the means-tested anti-poverty programs, and many do not end up qualifying for the federal old-age benefits either (see Figures 16 and 17). However, program eligibility cannot explain differences in

Figure 17

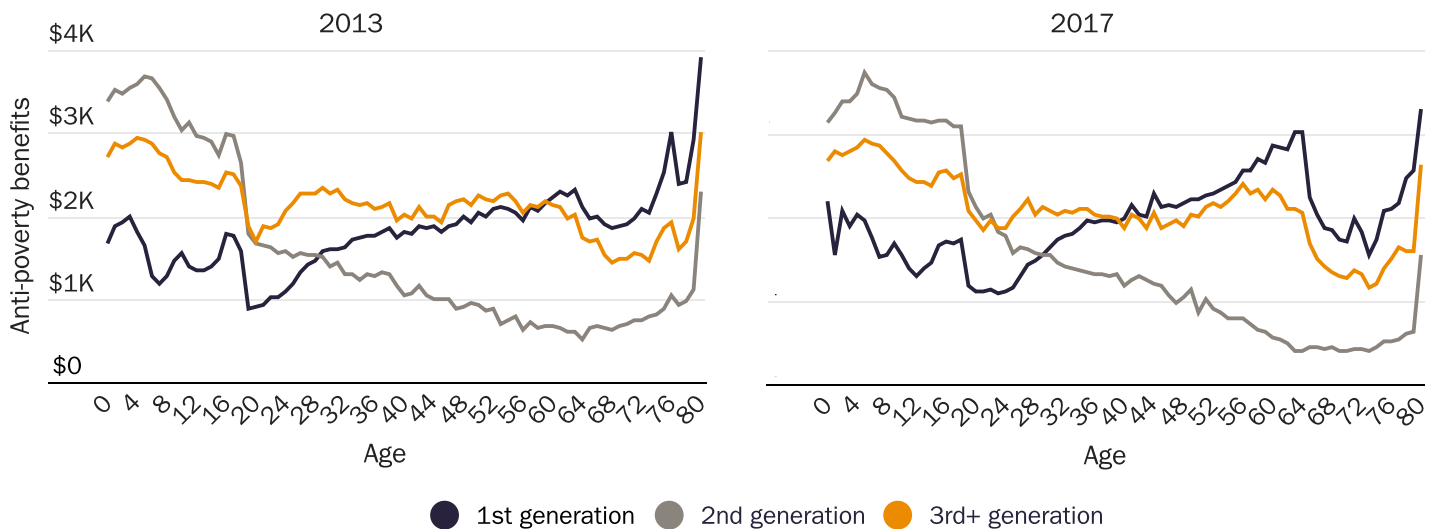
Federal old-age benefits received per capita by age and immigrant generation, 2012 and 2017



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Figure 18

Federal means-tested anti-poverty benefits received per capita by age and immigrant generation, 2013 and 2017



Source: "Current Population Survey Datasets," U.S. Census Bureau.

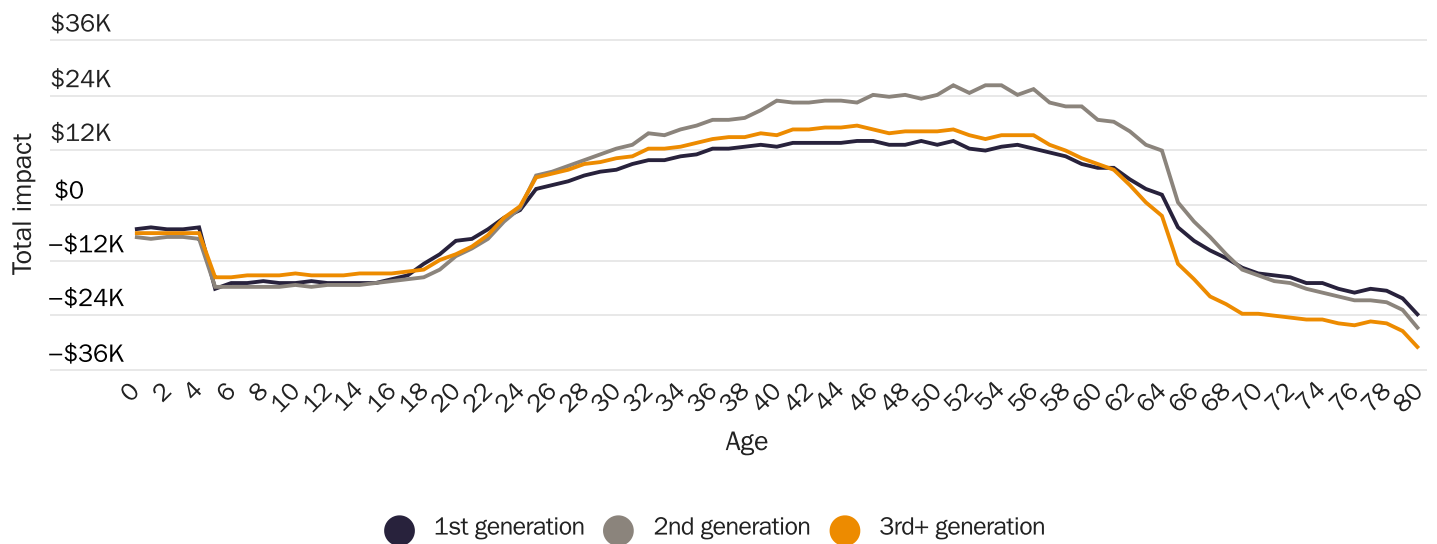
benefit use between the second and third-plus generations during their prime working years, so those differences are primarily driven by higher incomes and successful socioeconomic assimilation among the second generation. Figure 17 is also different from the corresponding figure in the 2017 NAS study. In that study, the first generation consumed many fewer means-tested anti-poverty benefits until about age 60 because Medicaid was allocated according to total per capita health expenditures, which includes Medicaid,

Medicare, and other providers.³⁸ More up-to-date Medicaid data allocated more benefit consumption to younger people, which changed the benefit consumption level by generation.

Figures 19 and 20 show the net fiscal impacts by age and generation for 2012 and 2017, respectively. These figures reveal that the second generation has a more positive net fiscal impact at almost every age than either the immigrant first generation or the third-plus generation. Individuals in the second generation pay considerably more in taxes during working

Figure 19

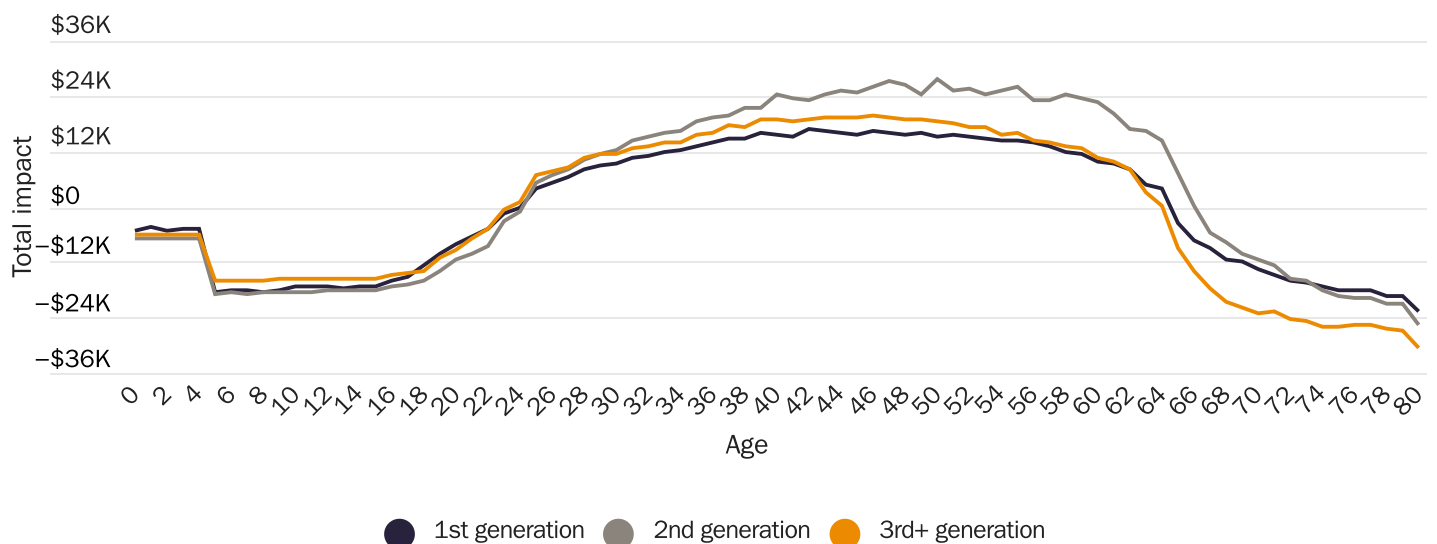
Net fiscal per capita impact, including all levels of government, by age and immigrant generation, 2012



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Figure 20

Net fiscal per capita impact, including all levels of government, by age and immigrant generation, 2017



Source: "Current Population Survey Datasets," U.S. Census Bureau.

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ages and consume fewer benefits during their prime working years than do the other generations, although the second generation consumes more means-tested anti-poverty benefits at younger ages.³⁹ Members of the third-plus generation contribute more in taxes than do first-generation immigrants, which leads to a more positive net fiscal flow during their prime working ages, but the trends switch once the individuals reach retirement age because the first generation consumes many fewer federal old-age benefits. The first generation consumes more means-tested anti-poverty programs in old age, such as Medicaid, but the cost of those programs is much lower than the cost of the old-age programs.

Figure 21 presents a counterfactual that assumes noncitizens in the United States have no access to means-tested welfare or entitlement programs, a policy environment similar to that introduced in a bill by Rep. Glenn Grothman (R-WI) and first proposed by Alex Nowrasteh and Sophie Cole.⁴⁰ Thus, Figure 21 does not show actual divergent net fiscal impacts, but it shows what the net fiscal impacts would be if noncitizens had zero access to means-tested welfare benefits and entitlements. Under those alternative welfare policies, noncitizens and citizens have a similar impact before age 18 because all have access to public schools. Noncitizens would consume about \$4,000 less per year in welfare benefits than citizens aged 25–60. Beginning at age 63, citizen immigrants

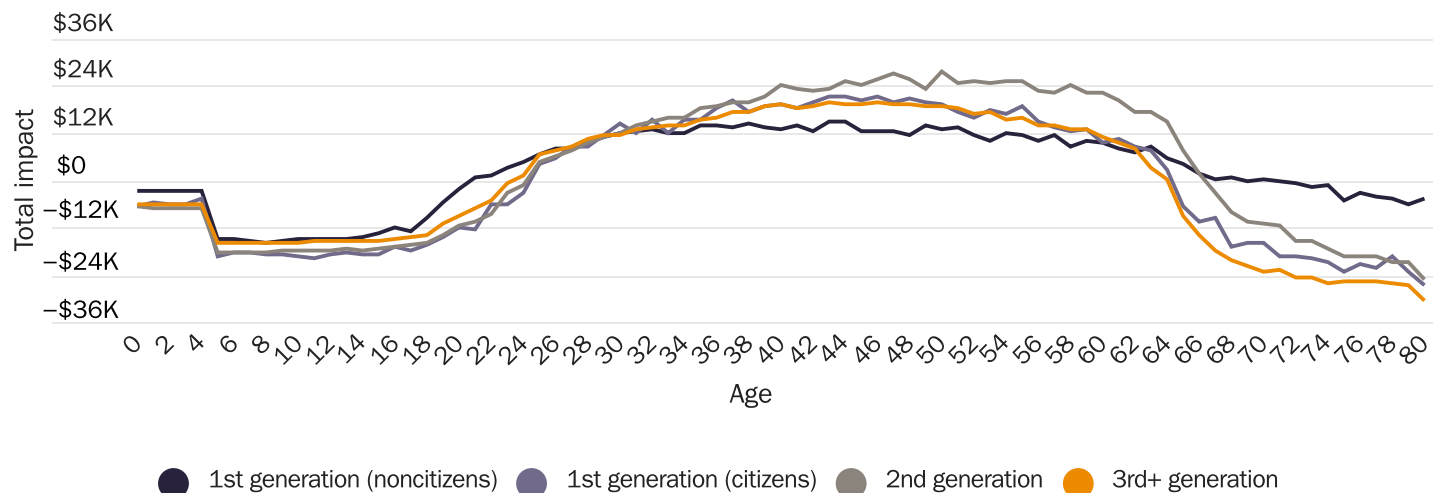
begin to have much more of a negative impact, whereas noncitizen immigrants barely drop below zero. If such a policy were enacted, then immigrants would react by changing their behavior—possibly by naturalizing at higher rates—but Figure 21 shows roughly how the net fiscal impact would adjust by age in at least the first year after enactment.

ANNUAL FISCAL IMPACTS BY IMMIGRANT STATUS

This section considers the fiscal impact of different immigrant generations. We demonstrate that a generation’s size and age structure affect their net fiscal impact. Thus, aggregate fiscal impacts vary widely in magnitude, and comparisons of the net fiscal impact between generations are complicated. To address those issues, we present the net fiscal impacts of immigrant generations on an average per capita basis and as a ratio of taxes paid to the value of benefits received.⁴¹ When the fiscal ratio is greater than 1, the generation pays *more* in taxes than it receives in benefits. When the fiscal ratio is less than 1, the generation pays *less* in taxes than it receives in benefits. A fiscal ratio of 1 means that the generation pays exactly enough in taxes to cover the value of the benefits they consume. A major downside of the fiscal ratio approach is that it does not control for a generation’s age structure,

Figure 21

Net fiscal per capita impact, including all levels of government, by age and immigrant generation, with the first generation separated by citizenship status, 2017 (counterfactual)



Source: “Current Population Survey Datasets,” U.S. Census Bureau.
 Note: Noncitizens are excluded from means-tested and entitlement benefits.

which is vital to understanding the fiscal impacts of different subpopulations. Later in this paper, we will revisit controlling for age structure when comparing the fiscal impacts of native and non-native subgroups.⁴²

Following the methods of the 2017 NAS report, we examine the annual fiscal impacts of all age cohorts of three broadly defined generations including dependents from the pooled March CPS data samples for the 1994–2018 period (see Boxes 1 and 3). Regrouping dependents in the second and third-plus generations with their first- and second-generation parental guardians, respectively, affects the third-plus generation by *reducing* the number of young children in that group while it *increases* the population for the first and second generations. The NAS’s rationale for that choice is to include the full fiscal cost of the immigrant because, as that report argues, the immigrant’s children would not be in the United States without the immigrant. That rationale is a poor justification because nearly all individuals in the United States would not be here today without an immigrant ancestor, but nobody would blame approximately 100 percent of the net fiscal impact of all people on immigration.

The flaws of the NAS’s reasoning were recognized by then president Donald Trump’s Department of Homeland Security (DHS) when it published a regulation restricting green cards to immigrants on the basis of estimates of their future use of benefits, the so-called public charge rule. When counting immigrant benefits for the purposes of a green card, the DHS wrote that “this final rule also clarifies that DHS will only consider public benefits received directly by the alien for the alien’s own benefit, or where the alien is a listed beneficiary of the public benefit. DHS will not consider public benefits received on behalf of another. DHS also will not attribute receipt of a public benefit by one or more members of the alien’s household to the alien unless the alien is also a listed beneficiary of the public benefit.”⁴³ We interpret this as meaning that researchers must decide which benefits are consumed by immigrants and which are consumed by native-born Americans. The easiest and most reasonable means of allocating benefit use is to those who are the intended beneficiaries of the benefits. Thus, benefits collected by immigrants for their own consumption affect the fiscal impact of immigrants, and benefits collected for the consumption of their

native-born children affect the fiscal impact of the second generation. To illustrate that point, workers in one generation may work harder, have higher incomes, and thus pay higher taxes if they have U.S.-born children, but researchers cannot allocate a portion of their incomes to the next generation. Thus, the simplest and most reasonable method is to separate fiscal impacts by generation and not by household.

Despite those problems, we followed the NAS methods and assigned dependent children to the parental generation if one or more independent parents were present in the household. That method raises the problem that a dependent could be associated with an independent person in a different generation, such as a child of a first-generation immigrant mother and a third-plus-generation immigrant father. To account for that possibility, we followed the NAS methods of randomly assigning one-half of the children to the mother’s generation and the other one-half to the father’s generation.⁴⁴ If no parents are in the household, the generational group of the oldest coresident independent relative is assigned to the dependent, which assigns the fiscal costs of raising dependent children (which are mostly related to public education) to the generation of the relative raising the child. Dependent children of any generation obviously impose a net fiscal cost because they are likely consuming some benefits and are not working.

Table 2 reports subpopulation size for each generation, per capita fiscal impacts, and fiscal ratios for each generation and their dependents for different levels of government in 1994, 2013, and 2018. The numbers differ slightly for 1994 and 2013 relative to the 2017 NAS report because we adjusted for inflation and because updated past CPS data yield slightly different results. The cost of public goods is assigned on a marginal basis, as specified in Scenario 5 (see Box 2). We highlight Scenario 5 because we believe that it is the most realistic.⁴⁵ We discuss the results for the alternative scenarios later. Table 2 reveals that the first generation and their dependent children have a higher fiscal ratio than either the second or third-plus generations, meaning that their tax payments are either greater than the value of the benefits they consume or closer to covering the fiscal costs. The first generation and their dependents pay more taxes to the federal government than the value of federal benefits

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that they consume, but they consume more in state/local benefits than they pay in taxes. The pattern is reversed for the second generation and the third-plus generations; their ratios are higher or the same for state/local receipts and benefits relative to the federal level. The difference is largely explained by education costs that are mostly born by state/local governments. Over time, the fiscal ratio for the second generation has improved from 1994 to 2018, whereas it has slightly worsened for the first and third-plus generations, likely due to their aging populations. Because the second generation is so young, the age distribution shifting toward working age in coming years will continue to improve its fiscal impact, and additional aging for the first and third-plus generations will continue to lower their fiscal ratios as more of them become elderly. Even so, the total ratio of 0.960 for the first generation and their dependents is significantly

higher than the 0.741 and 0.747 ratios for the second and third-plus generations in 2018, respectively.

The numbers in Table 2 show large total fiscal shortfalls for all groups, as the ratio is less than 1.0. In 2018, the total fiscal shortfall for all levels of government for every generation is \$1.348 trillion. The total fiscal burden is \$31.2 billion for the first generation, \$130.4 billion for the second generation, and \$1.186 trillion for the third-plus generation. Each individual has an average fiscal shortfall of \$507 in the first generation, \$5,035 in the second generation, and \$4,961 in the third-plus generation. The per capita fiscal shortfall for immigrants and their dependents overall is 9.8 times *smaller* than the fiscal shortfall for the third-plus generation. In other words, the first generation accounts for 18.8 percent of the population and a mere 2.3 percent of the deficit in 2018. The second generation accounts for

Table 2

Net per capita fiscal impacts in 2012 U.S. dollars, by year and level of government, for each generation and their dependents

1994	1st generation and their dependents (population: 29.8 million)			2nd generation and their dependents (population: 20.7 million)			3rd+ generation and their dependents (population: 212.1 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	4,451	5,707	1.282	14,397	7,912	0.550	9,801	7,633	0.779
State and local	4,691	3,257	0.694	4,887	4,578	0.937	4,981	3,909	0.785
Total	9,142	8,964	0.980	19,283	12,490	0.648	14,782	11,542	0.781
2013	1st generation and their dependents (population: 55.5 million)			2nd generation and their dependents (population: 23.3 million)			3rd+ generation and their dependents (population: 237.0 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	6,197	6,965	1.124	13,293	9,240	0.695	12,801	9,255	0.723
State and local	5,501	3,869	0.703	6,380	5,074	0.795	6,197	4,865	0.785
Total	11,698	10,834	0.926	19,673	14,314	0.728	18,998	14,120	0.743
2018	1st generation and their dependents (population: 61.4 million)			2nd generation and their dependents (population: 25.9 million)			3rd+ generation and their dependents (population: 239.1 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	6,785	7,745	1.141	12,519	9,273	0.741	13,457	9,520	0.707
State and local	5,753	4,285	0.745	6,907	5,119	0.741	6,185	5,160	0.834
Total	12,538	12,030	0.960	19,426	14,391	0.741	19,642	14,680	0.747

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

Note: "Dependents" are individuals under age 18; 18–21 in high school full time; 18–24 in school full time or part time but with income below half the poverty level of one person; and single individuals aged 18–24 not in school but with income below half the poverty level who live with one or more independent persons. Outlays include all government spending, including interest payments and public goods, which are allocated equally to all groups on a per capita basis. Population counts are the sum of independents and dependents in each generation. Estimates are Scenario 5, which assigns the marginal cost of public goods to new immigrants (which is zero) with natives incurring the total cost.

7.9 percent of the population and 9.7 percent of the deficit. The third-plus generation accounts for 73.3 percent of the population and 88 percent of the deficit.

Another way to compare differences between the generations is to divide the ratio of receipts to outlays for the first generation and their dependents by the ratio of receipts to outlays for the second and third-plus generations.⁴⁶ This calculation is usually used to net out macroeconomic or structural factors between governments, such as the impact of recessions or military spending, but it can also be used to compare the fiscal impact of different generations or other subgroups inside the same country. The ratio of the ratios for the first generation to the second generation for total expenditures is 1.3, which shows that the first generation has a 30 percent better impact on all government finances in the United States compared with the second generation. The ratio of the ratios for the first generation to the third-plus generation for total expenditures is 1.28, which shows that the first generation has a 28 percent better impact on all government finances in the United States compared with the third generation.

We cross-checked the numbers in Table 2 against the National Income and Product Accounts (NIPA) figures for the actual federal and state/local budgets combined in 2018. According to the NIPA, the tax payments were \$4.624 trillion and total expenditures were \$6.031 trillion, with a total

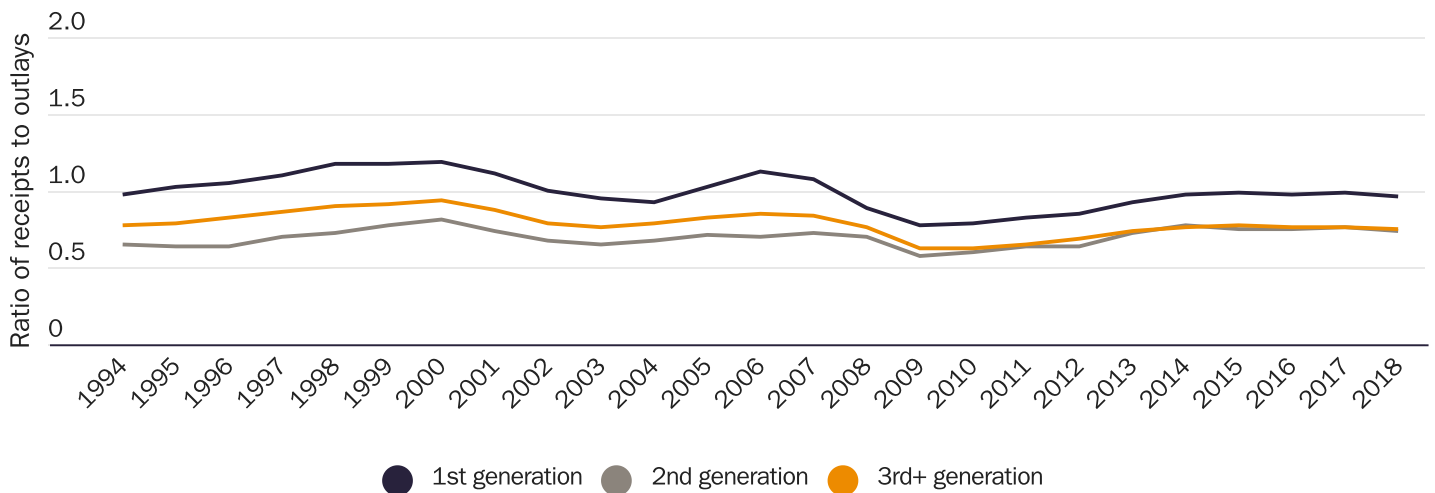
deficit of \$1.407 trillion. The consolidated deficit for 2018 was larger according to NIPA than under our calculations by \$59.2 billion because NIPA recorded slightly higher expenditures and tax receipts.

Figure 22 plots the total fiscal ratio of receipts to outlays for the three generational groups, as defined in Table 2, across all years since 1994. No correction has been made in Figure 22 or in Table 2 for different age distributions across groups or over time. The net fiscal impact of all groups rose during the economic boom of the late 1990s, rose again from the trough of the Great Recession, and then rose again to a peak around the time of the passage of the TCJA and spending expansion of the early Trump administration. Each new peak coincides with a period of economic expansion, but each subsequent peak and trough is below the earlier peak and trough, showing the overall worsening fiscal trend for all groups.

Table 3 shows the per capita receipts-to-outlays ratios for each alternative scenario defined in Box 2 and the eight estimates under the eight different scenarios, including Scenario 5, which was presented in Table 1.⁴⁷ To reiterate, Scenarios 5 through 8 assume the marginal cost allocation of public goods and Scenarios 1 through 4 include the average cost scenarios. For Scenarios 5 through 8, the marginal cost allocation of public goods is applied to all members of the first-generation group, which

Figure 22

Ratio of tax receipts to outlays for the generation groups in Table 2



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Note: Data are from the 1994–2018 March Current Population Surveys normalized for program totals. Estimation is for a scenario that assigns the marginal cost of public goods (zero) to immigrants whereas native incur the total cost.

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includes their second-generation dependent children.

Scenarios 5 through 8 are the most realistic estimates because the U.S. government would supply public goods even if the immigrant population were zero. Table 3 also shows a much more favorable fiscal cost estimate—which it mathematically must. For Scenarios 5 through 8, the first generation has a ratio of federal receipts to outlays of more than 1, meaning that

they pay more in taxes to the federal government than they consume in benefits, and they have a more positive net fiscal impact than that of the second and third-plus generations. The first generation’s ratios of receipts to outlays for the state/local governments are less than 1 and generally worse or similar to the ratios of receipts to outlays of the second and third-plus generations. When federal and state/local receipts

Table 3

Net per capita fiscal impacts in 2012 U.S. dollars of first, second, and third-plus generation groups with dependents, by scenario and level of government, 2018

2018		1st generation and their dependents			2nd generation and their dependents			3rd+ generation and their dependents			
		(population: 61.4 million)			(population: 25.9 million)			(population: 239.1 million)			
Scenario		Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	
		1	Immigrants pay average cost of public goods	Federal	10,370	7,745	0.747	11,850	9,273	0.783	12,788
State and local	6,521			4,285	0.657	6,761	5,119	0.757	6,038	5,160	0.855
Total	16,890			12,030	0.712	18,611	14,391	0.773	18,827	14,680	0.780
2	Scenario 1, but interest costs are excluded	Federal	8,897	7,745	0.871	10,377	9,273	0.894	11,316	9,520	0.841
		State and local	5,754	4,285	0.745	5,995	5,119	0.854	5,272	5,160	0.979
		Total	14,651	12,030	0.821	16,372	14,391	0.879	16,588	14,680	0.885
3	Scenario 1, but immigrants’ sales taxes are 80%	Federal	10,370	7,665	0.739	11,850	9,287	0.784	12,788	9,536	0.746
		State and local	6,521	3,957	0.607	6,761	5,177	0.766	6,038	5,223	0.865
		Total	16,890	11,622	0.688	18,611	14,464	0.777	18,827	14,759	0.784
4	Scenario 1, but new immigrants’ corporate taxes are zero	Federal	10,370	7,667	0.739	11,850	9,291	0.784	12,788	9,539	0.746
		State and local	6,521	4,285	0.657	6,761	5,119	0.757	6,038	5,160	0.855
		Total	16,890	11,952	0.708	18,611	14,410	0.774	18,827	14,699	0.781
5	Immigrants pay marginal cost of public goods	Federal	6,785	7,745	1.141	12,519	9,273	0.741	13,457	9,520	0.707
		State and local	5,753	4,285	0.745	6,907	5,119	0.741	6,185	5,160	0.834
		Total	12,538	12,030	0.960	19,426	14,391	0.741	19,642	14,680	0.747
6	Scenario 5, but interest costs are excluded	Federal	6,785	7,745	1.141	10,777	9,273	0.860	11,715	9,520	0.813
		State and local	5,753	4,285	0.745	5,995	5,119	0.854	5,272	5,160	0.979
		Total	12,538	12,030	0.960	16,772	14,391	0.858	16,987	14,680	0.864
7	Scenario 5, but immigrants’ sales taxes are 80%	Federal	6,785	7,665	1.130	12,519	9,287	0.742	13,457	9,536	0.709
		State and local	5,753	3,957	0.688	6,907	5,177	0.750	6,185	5,223	0.845
		Total	12,538	11,622	0.927	19,426	14,464	0.745	19,642	14,759	0.751
8	Scenario 5, but new immigrants’ corporate taxes are zero	Federal	6,785	7,667	1.130	12,519	9,291	0.742	13,457	9,539	0.709
		State and local	5,753	4,285	0.745	6,907	5,119	0.741	6,185	5,160	0.834
		Total	12,538	11,952	0.953	19,426	14,410	0.742	19,642	14,699	0.748

Source: Authors’ calculations using data from “Current Population Survey Datasets,” U.S. Census Bureau.

Note: “Dependents” are individuals younger than 18; 18–21 in high school full time; 18–24 in school full time or part time but with income below one-half the poverty level of one person; and single individuals aged 18–24 not in school but with income below one-half the poverty level who live with one or more independent persons. “Outlays” include all government spending, including interest payments and public goods, which are allocated equally to all groups on a per capita basis. Population counts are the sum of independents and dependents in each generation. For the scenario explanations, see National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 364, Box 1.

and outlays are combined, the first generation has a more positive fiscal impact in every scenario, but the ratios of receipts to outlays is still less than 1.

The biggest differences across the scenarios in Table 3 are the ways that government spending on public goods, such as national defense and interest payments, are allocated. Government expenditures on public goods are large at the federal level: Defense outlays were \$568.3 billion, federal interest payments were \$481.3 billion, and subsidies and grants accounted for another \$55.8 billion in 2018. Those spending categories account for about 35 percent of total federal outlays in that year, according to NIPA. Because those public goods would exist without any immigrants, and because the presence of the first generation does not increase defense budgets or interest payments, Scenarios 5 through 8 allocate all their costs to the second and third-plus generations, which significantly changes the estimates. Allocating the average cost of public goods across all generations lowers the receipts-to-outlays ratio for the first generation to be much closer to the ratios for the second and third-plus generations in Scenarios 1 through 4. Therefore, the marginal-cost versus average-cost assumptions in the scenarios in Table 3 are extremely important in driving estimates of the fiscal impact in different generations.⁴⁸

The results vary in the other scenarios in Table 3, but the variations are small compared with the choice between marginal cost and average cost for public goods. Scenarios 3, 4, 7, and 8 adjust the first generation’s tax contribution downward in different ways on the basis of immigrant spending patterns and investment decisions. Those choices reduce receipts, but the reductions are small compared with the scenarios that differ on marginal-cost and average-cost allocations.

COMPARING IMMIGRANTS WITH NATIVES, CONTROLLING FOR CHARACTERISTICS

The per capita net fiscal impacts and fiscal ratios reported previously are associated with broad groups of individuals with widely varying ages and other characteristics. Net fiscal impacts of the first-generation group are shaped largely by

their disproportionate age distribution in the working-age and family-rearing portion of the life cycle. In the aggregate, they make lower per capita tax payments while consuming a moderate amount of per capita benefits compared with other generations (see Figures 14 and 16). As today’s immigrants age, their children continue to move out of their parents’ households, and as the immigrants retire, their fiscal profiles will dramatically change.

Table 4 shows how net fiscal impacts correlate with immigrant-native differences in characteristics of the pooled March CPS samples spanning 1994 to 2018. As in Table 2, each generation includes their dependent children, which pairs the taxpaying parents with their benefits-consuming children. Table 4 uses the estimated fiscal impacts for the third-plus generation as the benchmark group for a regression analysis of how the first- and second-generation groups differ from this benchmark. The unit of analysis in the regression in Table 4 is the independent individual, which shrinks the sample size significantly. In other words, the flow of benefit outlays and tax receipts for dependents is rolled into the flows of the independent person to whom they are linked in the data, allowing us to estimate the impact of independent persons depending upon various demographic variables. The basic regression equation is as follows:

$$NFI_{gi} = \beta_0 + \beta_1 firstgen_i + \beta_2 secondgen_i + \beta_3 age_i + \beta_4 year_i + \beta_5 education_i + \beta_6 race_i + \beta_7 hispanic_i + \beta_8 male_i + \beta_9 numdep_i + \epsilon_i$$

NFI is the individual’s (*i*) net fiscal impact at the level of government (*g*); *firstgen* and *secondgen* are dummy variables indicating the individual’s immigrant generation; *age*, *year*, *education*, and *race* are fixed effects for each respective categorical variable; *hispanic* is a dummy variable indicating Hispanic ethnicity; *male* is a gender dummy; *numdep* is the number of dependents the individual has; and ϵ is an error term. The results are in Table 4.

Table 4 has five models that regress the first and second generations on the third-plus generation. Each has different controls with successively numbered models, including additional control variables that are bolded. The results of every regression are statistically significant.

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Table 4
Regression analysis of net fiscal impacts of first- and second-generation groups relative to third-plus-generation group, 1994–2013

	Federal	State and local	Total
Model 1—Controls: none; N = 3,206,476			
1st generation group	–909***	–1920***	–2829***
2nd generation group	–2857***	355***	–2502***
3rd-plus generation reference group	–	–	–
R ²	0.001	0.003	0.001
Model 2—Controls: age group, year, sex; N = 3,206,476			
1st generation group	–1998***	–1732***	–3730***
2nd generation group	1825***	590***	2415***
3rd-plus generation reference group	–	–	–
R ²	0.189	0.036	0.125
Model 3—Controls: age group, year, sex, education; N = 3,206,476			
1st generation group	–639***	–1324***	–1963***
2nd generation group	1025***	415***	1439***
3rd-plus generation reference group	–	–	–
R ²	0.265	0.057	0.197
Model 4—Controls: age group, year, sex, education, race/ethnicity; N = 3,206,476			
1st generation group	53*	–711***	–657***
2nd generation group	1184***	744***	1927***
3rd-plus generation reference group	–	–	–
R ²	0.272	0.063	0.205
Model 5—Controls: age group, year, sex, education, race/ethnicity, number of dependents; N = 3,206,476			
1st generation group	377***	–355***	22**
2nd generation group	900***	432***	1332***
3rd-plus generation reference group	–	–	–
R ²	0.310	0.265	0.307

Notes: * = 90% confidence; ** = 95% confidence; *** = 99% confidence.

Estimates are in dollars per person. The first-, second-, and third-plus generation groups consist only of independent individuals. Dependents are not included, but their fiscal flows are rolled into those of the independent person to whom they are linked. Each column presents coefficients and significance levels from a separate ordinary least-squares regression of net fiscal impact at the given level of government (dependent variable) on indicators for generational group assignment (independent variables) and indicators for the other characteristics listed as controls. The control variables added for each successive model are highlighted in boldface.

Coefficients indicate the marginal per capita effects, in 2012 dollars, that are associated with that generational group relative to the third-plus-generation group. A positive coefficient indicates an improvement, or savings to the government level, in net fiscal impact; a negative coefficient indicates a budgetary reduction for that government level. Thus, a coefficient on the first-generation group equal to 100 implies that, compared with an average member of the third-plus-generation group, an average member of the first-generation group has a net fiscal impact that is \$100 more positive for that level of government. Age groups are measured in five-year intervals.

Asterisks denote statistical significance at the 1 percent (***), 5 percent (**), or 10 percent (*) levels. Estimation applies to Scenario 1, which assigns the average costs of public goods, including interest payments, to each member of the first-generation group (as well as to each member of the second- and third-plus-generation groups). A note on the R² values: In an alternative specification in which (1) the fiscal costs and benefits linked to first-generation and second-generation individuals were grouped independently of age and (2) dependents were not assigned to a parent's generational group, the R² values were quite a bit larger. This change in the strength of correlation occurs because when the fiscal impacts of dependent children are not included in the generational group of the parent or responsible adult to which the children are assigned, the age variable explains a lot more of the total variation in fiscal impacts compared with the specification used for this table, in which age as a driving factor of fiscal impact is diluted by grouping dependents with the independent individual to which they are assigned.

Model 1 in Table 4 shows the differences in net fiscal impacts of the first and second generations relative to the third-plus generation without any controls. The first generation's net fiscal impact is \$909 less per independent person at the federal level and \$1,920 less at the state/local level for a total of \$2,829 less in net fiscal impact per independent person overall. The corresponding estimates for the second generation are \$2,857 less per person at the federal level, \$355 more per person at the state/local level, and \$2,502 less in total. The big differences in Model 1 for the second generation compared with Figures 19 and 20 are likely due to age differences that are partly unaccounted for in the simple regression without controls.

Model 2 in Table 4 adds controls for age, calendar year, and sex to produce a more reasonable comparison. In Model 2, a negative coefficient means that the net fiscal impact is more negative for a member of that generation than for a member of the third-plus-generation reference group, controlling for age, year, and sex. A positive coefficient means that the net fiscal impact is more positive for a member of that generation than for a member of the third-plus-generation

reference group with the same controls. Relative to Model 1, those controls in Model 2 produce positive coefficients for the second generation for every regression while making the coefficients for the first generation even more negative compared with the third-plus generation.

Models 3, 4, and 5 add more controls sequentially for education, race and ethnicity, and the number of dependents, respectively. Model 4 produces the most positive net fiscal estimates for the second generation. Each successive model produces lower negative estimates of the net fiscal impacts or more positive estimates for the first generation. An unsurprising finding is that controlling for education, race and ethnicity, and the number of dependents eliminates a significant portion of the net fiscal impact for the first generation because systematic differences in those demographic factors have a large impact on the net fiscal impacts. Taken together with the findings in Tables 2 and 3, the regression results from Table 4 show that the assignment of marginal or average fiscal costs to immigrants and demographic controls have an enormous impact on the final estimates.

Forecasts of Net Fiscal Impacts under the Updated Model

The previous section examined the fiscal impacts of immigrants and other generations over recent decades using current and historical data. The findings in that section revealed that recent fiscal impacts reflect the relative youth of today's immigrants and thus may not indicate their future impact on U.S. budgets and taxpayers. The important questions to answer are as follows: If an immigrant arrives in the United States, receives benefits, and pays taxes over the course of his or her lifetime, will that immigrant's net contribution to public finances be positive or negative?⁴⁹ Will the children of the immigrant who consumes government benefits today pay enough taxes in future years to make up for today's cost? What is the magnitude of the total new contributions or costs associated with the immigrant's arrival and the life of their descendants? If the net fiscal impact is negative, how much would benefits need to be reduced to make the immigrant's net fiscal impact neutral?

To answer those questions, this section projects the future impacts of immigrants using a method called generational accounting to predict the fiscal impact of immigrants on the budgets at the state/local and federal levels over the following 30 years. Generational accounting is the best method for estimating how immigrants, on average, affect government finances over the life cycles of the immigrants, which is important because government spending and taxpayer payments vary significantly over the life cycle of the individual. When young, individuals consume means-tested welfare benefits and public education. During their working years, they consume some means-tested welfare benefits but mostly pay taxes. In their elderly years, they primarily consume entitlement and means-tested benefits. This method assumes the condition and subsequent life experience of an average new immigrant on the basis of the characteristics of recent arrivals, projects that immigrant's behavior into the future, adds tax payments and benefit receipts each year, and weights that amount by the probability of remaining in

the United States and surviving. In addition, the model forecasts the fertility of and taxes paid by immigrant parents and benefits received by their children that are then weighted by their probability of emigration and survival.

Projections of net fiscal impacts require assumptions about future economic and fiscal developments that are uncertain. Thus, the predictions and estimates in this paper should be read with that fact in mind. The CBO routinely predicts government outlays and tax receipts—with a poor record of accuracy.⁵⁰ Nevertheless, estimates of future fiscal outlays and taxes are essential to creating a generational accounting model to evaluate the net fiscal impact of immigrants and their descendants. We also included an array of different CBO budget projections that were also included by the NAS in its 2017 report. Those different budget scenarios can inform a broad range of fiscal impact projections.

THE FUTURE IN CONTEXT

The demographics of immigrants and native-born Americans have changed since the NAS published its report in 2017. Similarly, government budgets on both the state/local level and the federal level have also changed since the NAS published its 2017 report. Those changes affect the estimates of the net fiscal impact of all immigrants and more-recent immigrants.

Recent Immigrants

Immigrants have characteristics that affect the amount of taxes they pay and the value of benefits they consume. The figures that follow focus on the levels of education, age of arrival, and time since arrival, as those factors have a bearing on the benefits they receive and the taxes they pay. Education level is correlated with current and future earnings, which in turn affects tax payments. For instance, more-educated

workers typically have higher earnings that result in higher tax payments. Those earnings also determine eligibility for means-tested benefits, unemployment insurance, and entitlement benefits, all of which are based on past earnings. Age of arrival determines where an individual falls on the n-shaped earnings curve and on the u-shaped benefits-consumption curve. Time since arrival affects the net fiscal estimates in at least three ways. First, time in the United States affects legal eligibility for benefits. Second, time in the country correlates with the extent of wage assimilation.⁵¹ Third, age of arrival separates different arrival cohorts with different characteristics correlated with tax and benefit flows.

To accurately estimate how the fiscal impacts of today’s immigrants might continue to change over time, it is necessary

to identify the characteristics of recent immigrants and of the overall immigrant stock. Table 5 shows recent arrivals and the stock of immigrants by their level of education. Recent arrivals are in the top panel of Table 5, and the stock of all immigrants is in the bottom panel. Table 5 shows standardized measures of those educational distributions that are obtained by applying age-specific education rates for different groups to the age profile of first-generation immigrants.

Recent immigrants who arrived in the 2016–2018 period are more highly educated than those who arrived in the 2011–2013 period. For instance, 17 percent of those who arrived in the later period have less than a high school degree, compared with 22 percent of those who arrived in the earlier period. Similarly, the percentage of

Table 5

Educational distribution by generation for ages 25 and older for recent (past five years) versus all immigrants

	1st generation			2nd generation			3rd+ generation		
	2011–2013	2016–2018	Change	2011–2013	2016–2018	Change	2011–2013	2016–2018	Change
First generation includes recent immigrants only:									
Less than high school	0.21	0.17	-0.05	0.08	0.07	-0.01	0.07	0.06	-0.01
High school	0.23	0.21	-0.01	0.24	0.23	-0.01	0.29	0.27	-0.02
Some college	0.14	0.13	-0.01	0.29	0.30	0.01	0.30	0.30	0.00
Bachelor’s degree	0.26	0.28	0.02	0.25	0.26	0.01	0.23	0.25	0.02
More than a bachelor’s degree	0.17	0.21	0.05	0.14	0.15	0.01	0.10	0.12	0.02
Total	1.00	1.00		1.00	1.00		1.00	1.00	
Average	2.93	3.15	0.22	3.14	3.19	0.05	3.00	3.10	0.10
First generation includes all immigrants:									
Less than high school	0.26	0.22	-0.04	0.08	0.07	-0.01	0.08	0.07	-0.01
High school	0.24	0.24	0.00	0.25	0.24	-0.01	0.31	0.29	-0.02
Some college	0.14	0.13	-0.01	0.28	0.29	0.01	0.29	0.29	0.00
Bachelor’s degree	0.23	0.24	0.01	0.23	0.24	0.01	0.21	0.22	0.02
More than a bachelor’s degree	0.14	0.17	0.03	0.16	0.16	0.01	0.11	0.13	0.02
Total	1.00	0.00		1.00	1.00		1.00	1.00	
Average	2.75	2.90	0.16	3.13	3.18	0.05	2.95	3.05	0.10

Source: Data come from “Current Population Survey Datasets,” U.S. Census Bureau.

Note: The distributions for the second and third-plus generations are standardized on the age structure of the first generation. “Recent immigrants” means those who have arrived in the past five years.

new arrivals with a college degree and those with more than a college degree increased by about 3 percentage points and 4 percentage points, respectively, from the earlier to the later period. More of the recent immigrants in the 2016–2018 period are in the higher-earning and higher-taxpaying educational groups, whereas fewer are in the lower-earning and high-benefit-consuming educational groups, compared with the 2011–2013 period. By comparison, the second and third-plus generations also increased their levels of education but to a smaller degree.

The first generation has a u-shaped education distribution, with more persons who have less than a high school degree and more with a college degree or higher. By comparison, the second and third-plus generations have n-shaped educational distributions, with more people in the middle and fewer with lower and higher levels of education.

New Immigrant Current Tax Payments and Benefit Receipts

A key challenge in estimating the forward-looking fiscal net impacts of immigrants is dealing with the incomplete

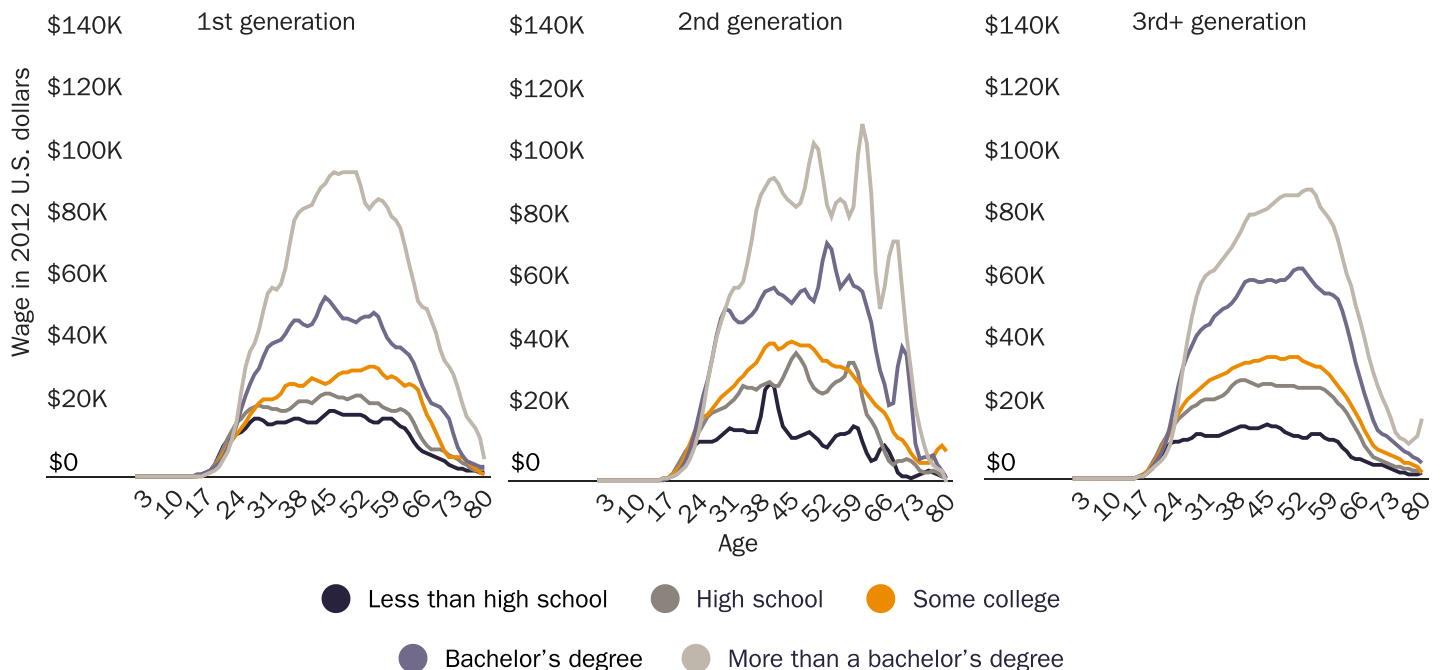
educational histories of young immigrants who have not yet completed their education. That fact is important because educational attainment has significant impacts on individuals' tax payments and welfare receipts. To address that complication, we followed the NAS's 2017 method of estimating the future educational levels of individuals as a function of their parents' education and birthplace groups, as summarized in the methodology section.⁵²

Our first step was examining age profiles of wage and salary earnings in Figure 23. A clear gradient in earnings by education emerged that is broadly similar for each generation.

Figure 24 shows the net fiscal impact by educational attainment and generation in 2017, with persons younger than 25 with incomplete educations coded as having the education of a parent or an average level of their parents' education if they have two parents. We coded only the education of people younger than 25 that way to make our estimates comparable with the NAS report. That coding is different in the Cato Model. The net fiscal impact for persons in all generations and education groups starts out as sharply negative, largely due to consumption of public school, and then rises rapidly after age 18. The net fiscal impact of those who finish high school

Figure 23

Age profiles of wage and salary income by educational attainment and nativity, 2017



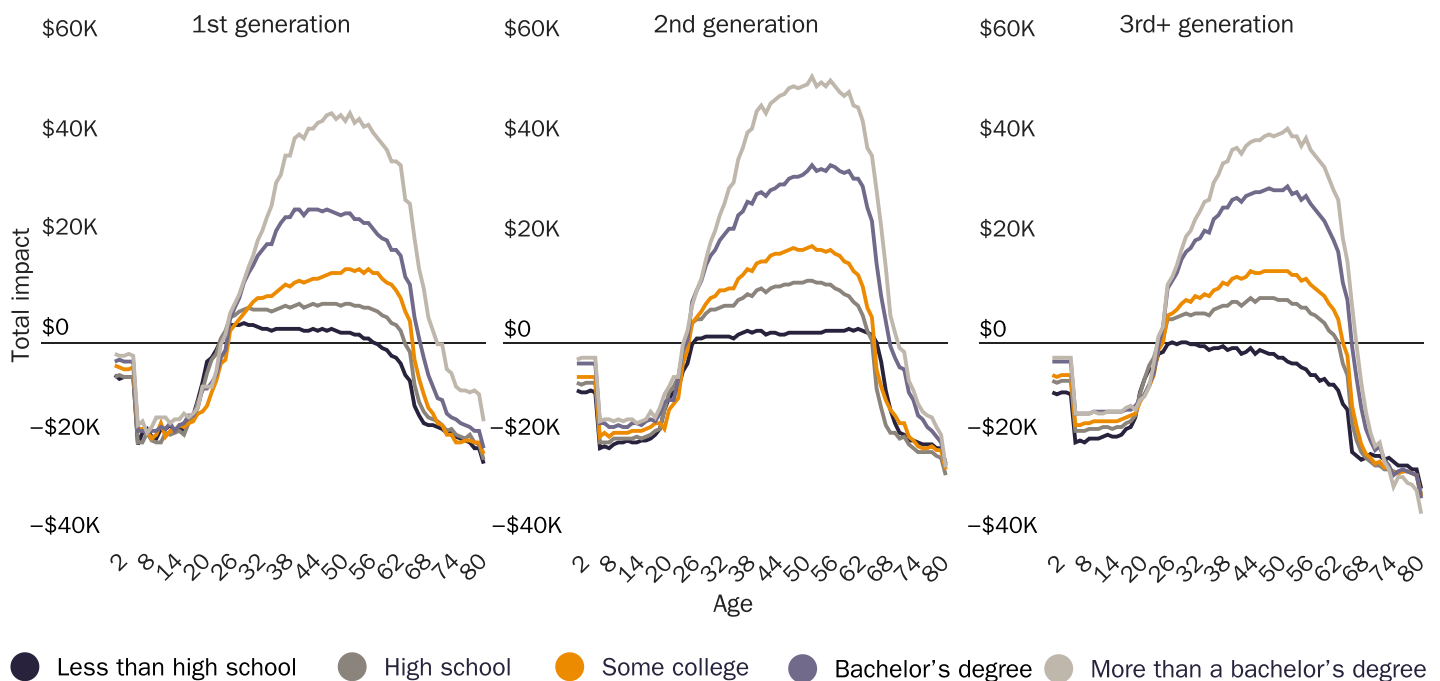
Source: "Current Population Survey Datasets," U.S. Census Bureau.

then rises sharply beginning around graduation age, relative to high school dropouts. Net fiscal impacts rise strongly and become positive during the prime working years except for third-plus-generation high school dropouts, who have hardly any years when they have been net taxpayers. In other words, high school dropouts in the first and second generations have a positive fiscal impact during their working years, whereas third-plus-generation dropouts contribute more in taxes for just a handful of years, if that. Third-plus-generation dropouts consume more benefits than either of the other groups. First-generation consumption of benefits is legally limited because access to benefits is determined by immigration status and time in the United States, resulting in many immigrants who do not have access to most benefits for several years, if ever.⁵³ The most interesting finding is that the second generation has a net fiscal impact closer to that of the first generation than that of the third-plus generation even though the second generation has access to all benefits programs.

Immigrant tax contributions rise strongly with education. Figure 25 normalizes the high school dropout tax contribution to 1 for each year and for each level of government. Each successive level of education shows sharp increases in tax

payment by education. For example, in 2017, total taxes paid by immigrants with more than a college degree are more than four times higher than total taxes paid by an immigrant who is a high school dropout. The changes are small from 2012 to 2017 for state/local governments, but the changes are larger for federal taxes, which show slight declines due to the Tax Cuts and Jobs Act (TCJA) of 2017. The reduction in tax payments from the TCJA shows up here because the tax cuts went into effect on January 1, 2018, and the results in Figure 25 are pooled samples during the 2016–2018 period, which includes one year when the TCJA was in effect. The trends for immigrants in Figure 25 are very similar to the trends for the average person in the second and third-plus generations. The relative changes in benefit receipts are more similar across education groups than they are for tax payments, with slight relative changes since 2012. The largest change in benefit receipts recorded in Table 6 was for retirement-age individuals in the second generation, who experienced a 34.8 percent increase in benefits on the state/local level. Note that for ages 65 and older, the second generation’s state and local benefit values are sensitive to random generational assignment of the 2.5 generation,⁵⁴ which is expected given how few elderly

Figure 24
Age profiles of net fiscal impact by educational attainment and generation, 2017



Source: “Current Population Survey Datasets,” U.S. Census Bureau.

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second-generation individuals are in our data.⁵⁵ The second generation was randomized into the second and third generations and includes those who have one immigrant parent and one native-born parent.

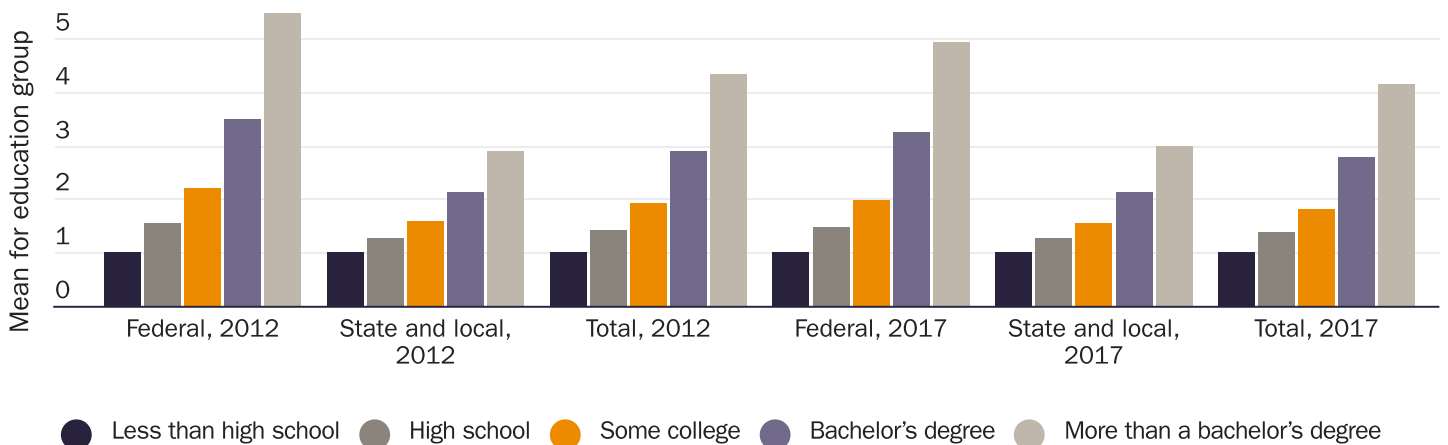
Tax Payments and Benefit Receipts by Additional Immigrants and Their Descendants in the Future

Predicting the eventual taxes paid and benefits received for an average immigrant and their descendants requires

forecasting the ultimate educational attainment of young immigrants and the future education level of offspring. As stated, we followed the 2017 NAS method for the Updated Model, whereby we predicted the education of offspring as a function of parental education using regression analysis based on CPS samples 15 years apart.⁵⁶ The sample from 15 years ago gave the educational levels for immigrant parents from a given region of the world who have coresident children aged 10–16. The later sample gives education levels for people aged 25–31 whose parents were born in that region. We regressed adult education

Figure 25

Average taxes paid by immigrants ages 25–64 by education group relative to high school dropouts



Source: "Current Population Survey Datasets," U.S. Census Bureau.

Table 6

Average per person benefits received by age and generational group for selected years (thousands of U.S. dollars)

	State and local benefits			Federal benefits		
	2010	2018	Percent change	2010	2018	Percent change
Ages 0–24						
1st generation	\$11.08	\$11.15	0.7	\$4.97	\$4.45	–10.4
2nd generation	\$10.45	\$10.72	2.6	\$5.51	\$4.89	–11.2
3rd-plus generation	\$9.47	\$9.20	–2.8	\$4.75	\$3.97	–16.5
Ages 65 and older						
1st generation	\$3.68	\$3.78	2.7	\$26.45	\$24.82	–6.2
2nd generation	\$5.31	\$7.16	34.8	\$32.44	\$30.86	–4.9
3rd-plus generation	\$5.23	\$5.61	7.2	\$31.68	\$29.68	–6.3

Source: Data come from "Current Population Survey Datasets," U.S. Census Bureau.

Note: Includes all government spending other than defense, interest payments, and subsidies.

on parent education by birth region, with separate equations for native-born children versus foreign-born children. Following the 2017 NAS’s method, we then used the regression results and included a random error term to predict the child’s ultimate educational attainment. The random error term was used to obtain more-realistic variation in educational distributions for each generation. Again, following the 2017 NAS’s method, we used separate regressions to estimate the transmission of educational attainment from foreign-born parents to foreign-born children and, for comparative purposes, the educational transmission from U.S.-born parents to their U.S.-born children.

Table 7 shows the predicted educational distribution for U.S.-born children of foreign-born parents based on the methods described in the previous paragraph. Table 8 shows the educational transmission for U.S.-born children of U.S.-born parents. Each cell in Tables 7 and 8 shows the chance that the

child attains the educational level indicated in the column heads, given the education level of the parents, shown in the rows.⁵⁷ Table 7 shows dramatic educational advancement for the children of immigrants, especially for those children of the least educated immigrants. Table 8 also shows upward educational advancement for the children of U.S.-born parents, but the improvement is less dramatic because U.S.-born parents are better educated from the beginning. This result carries through to tax payments by generation. For instance, if second-generation children achieve higher levels of education than one would expect, they will have higher earnings and thus pay relatively more in taxes than will other generations.

Table 9 shows educational transmission forecasts for a smaller sample of recent immigrants aged 20–30 who have been in the United States less than five years. Each column shows an educational distribution, with the leftmost column being the immigrants’ actual education as observed

Table 7

Predicted educational distribution of U.S.-born children of foreign-born parents

Parent’s education	Child’s education				
	Less than high school	High school graduate	Some college	Bachelor’s degree	More than a bachelor’s degree
1. Less than high school	16.3	42.9	33.7	6.8	0.3
2. High school graduate	4.4	27.4	46.0	20.0	2.2
3. Some college	0.9	11.3	40.1	38.3	9.5
4. Bachelor’s degree	0.1	2.7	22.1	46.8	28.4
5. More than a bachelor’s degree	0.0	0.5	8.5	37.6	53.4

Source: Data come from “Current Population Survey Datasets,” U.S. Census Bureau.

Note: Educational distributions are the panel’s predictions using the methodology described in the text introducing the table.

Table 8

Predicted educational distribution of U.S.-born children of U.S.-born parents

Parent’s education	Child’s education				
	Less than high school	High school graduate	Some college	Bachelor’s degree	More than a bachelor’s degree
1. Less than high school	24.6	51.6	22.1	1.7	0.0
2. High school graduate	7.1	40.9	43.4	8.3	0.3
3. Some college	1.1	17.8	50.6	27.7	2.9
4. Bachelor’s degree	0.1	3.4	30.4	49.9	16.2
5. More than a bachelor’s degree	0.0	0.4	10.7	46.1	42.8

Source: Data come from “Current Population Survey Datasets,” U.S. Census Bureau.

Note: Educational distributions are the panel’s predictions using the methodology described in the text introducing the table.

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in the CPS. Recent immigrants younger than 25 are assigned their parents' education, as shown in the leftmost column, again following the NAS approach for comparability purposes. Their projected ultimate educational level after age 25 is in the second column, and it shows a generally upward movement except for those with the highest level of education. The third and fourth columns contain the ultimate predicted education levels of the children and grandchildren of immigrants based on the observed distribution in the first column. Compared with the distribution of the educational attainment of recent immigrants as reported in the 2017 NAS report, recent immigrants are far more educated in 2018 than they were in 2013.⁵⁸ For instance, 42 percent of recent immigrants in 2013 have less than a high school education, compared with only 17 percent in 2018. Compared with 2018, the percentage of immigrants who are high school graduates is up by 5 percentage points; for those with some college education, it is up by 9 percentage points; for those with a college degree, it is up by 8 percentage points; and for those with more than a college degree, it is up by 4 percentage points. The 2013 average education category score for immigrants was 2.4, compared with 3.02 in 2018.⁵⁹ In other words, the average immigrant went from having a high school degree to having some college education in just five years. The U.S. immigration system is admitting more educated immigrants over time, even without policy changes. This pattern of advanced education for recent immigrants from 2013 to 2018 shows up in the projected immigrant educational levels, which are far higher than projected in the 2017 NAS

report.⁶⁰ Educational attainment does not improve nearly as much from the children of immigrants to the grandchildren of immigrants. When it comes to fiscal projections, those educational patterns show that recent immigrants will have higher earnings and pay more in taxes, and we should expect even bigger increases in education for the second generation. The fiscal cost of education—particularly on state/local budgets—is high, but it leads to a higher tax revenue payoff in the future. Our computations using a discount rate reduce the present value of those future tax payments and potentially underestimate their amount.

How Long Immigrants Stay and How Many U.S.-Born Children They Add to the Population

The demography of a new immigrant and that immigrant's descendants is the final component of the longitudinal calculation—specifically, the mortality, fertility, and immigration schedules that apply to each person. Following the NAS 2017 report, we accounted for immigrants' likelihood of survival each year into the future, remaining in the United States, and having descendants (through their fertility rates). We also carried out similar forecasts for the children of immigrants, assuming that any immigrants who emigrate take their children younger than 20 years old with them. Table 10 reports the demographic indicators used for projecting the future population, compared with the indicators used in the

Table 9
Observed and projected educational distribution for recent immigrants aged 20–30

Parent's education	Observed in CPS	Projected immigrant distributions		
		Immigrant	Children	Grandchildren
1. Less than high school	0.17	0.12	0.03	0.03
2. High school graduate	0.21	0.19	0.14	0.14
3. Some college	0.21	0.22	0.28	0.32
4. Bachelor's degree	0.26	0.31	0.35	0.33
5. More than a bachelor's degree	0.15	0.16	0.20	0.19
Total	1.00	1.00	1.00	1.00
Average category score	3.02	3.21	3.55	3.52

Source: Data come from "Current Population Survey Datasets," U.S. Census Bureau.

Note: The "average category score" is the weighted average of the educational categories numbered 1–5, using the proportional distribution as weights.

NAS report. Fertility rates declined slightly, particularly for the second generation. Women’s average age at giving birth rose for all three generations. For mortality rates, we were unable to distinguish between the second and third-plus generations using the National Vital Statistics Report, so we assigned the same mortality rates to both groups. Lacking better data, we continued to use the NAS emigration probabilities for our analysis.

THE FISCAL IMPACTS OF A NEW IMMIGRANT—DETAILED RESULTS

Estimates of the present value of the net fiscal impact of a new immigrant vary depending on the underlying assumptions. Table 11 shows much of that variation for the two alternative CBO budget scenarios without public goods included (as described in Box 4). Table 11 is fairly complex and requires some explanation. Each panel of Table 11 contains columns that identify the total taxes paid, total benefits received, and total net effect for immigrants, their descendants, and the combined total for immigrants and their descendants. The age of the immigrant upon arrival in the United States varies across different panels, from top to bottom, for the age ranges of 0–17, 18–24, 25–44, 45–64, and 65 and older. Table 11 also separates immigrants into categories of “recent” immigrants, those who

arrived between 2013 and 2018, and “all” immigrants, who represent the entire first generation, including those who are recent arrivals. The “descendants” column includes net fiscal estimates of their second-generation children. Members of the 0–24 age group are grouped by their parents’ reported education levels, following the NAS’s 2017 approach.

Each cell in Table 11 is the amount, in thousands of inflation-adjusted 2012 dollars, of the taxes paid or benefits received associated with an immigrant’s arrival today under the assumptions of the panel’s CBO budget scenario.⁶¹ For example, the highlighted cells with the number 61 in the top-left panel mean that the average net fiscal impact of all immigrants under the “CBO long-term budget outlook” scenario for all levels of government is an NPV of \$61,000. Twenty rows below that cell, in the subtable for immigrants who entered between birth and age 17, the averages of all recent immigrants and all immigrants are 1 and 50, respectively. That means the average immigrant who entered between birth and age 17 in the past five years has created a positive fiscal flow for all levels of government, an NPV of \$1,000. The averages for all immigrants who entered between birth and age 17 have created a positive fiscal flow for all levels of government, an NPV of \$50,000. The columns to the right of the

(Text continues on page 46)

Table 10
Demographic indicators used in fiscal impact calculations

Fertility indicators by generation				Mortality indicators by generation			Cumulative probability of emigration	
Total fertility rate	1st	2nd	3rd+	Probability of survival, birth to age 40	1st	2nd+	Within 10 years of arrival	
2011–2013	2.30	2.00	1.90	2011–2013	0.97	0.97	Circa 1990s	0.23
Current	2.15	1.76	1.76	Current	0.96	0.96	Current (circa 2017)	0.24
Change	–0.15	–0.24	–0.14	Change	–0.01	–0.01	Change	0.01

Average age of age-specific fertility schedule				Probability of survival, ages 40 to 80			Within 50 years of arrival	
2011–2013	30.20	29.10	29.10	2011–2013	0.60	0.58	Circa 1990s	0.29
Current	30.56	29.97	29.97	Current	0.60	0.57	Current (circa 2017)	0.31
Change	0.36	0.87	0.87	Change	0.00	–0.01	Change	0.02

Source: Values in the rows labeled “Current” are the indicator values used in this analysis, and values in the 2011–2013 rows are from the National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017). Current fertility indicators are estimated using the American Community Survey 2019 5-year sample. Mortality indicators are from the 2018 National Vital Statistics Reports.

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Table 11

30-year net present value flows for consolidated federal, state, and local governments for two future budget scenarios, by education and age of arrival for average recent immigrants, average all immigrants, and average descendants (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
All ages										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	202	11	213	287	96	382	-85	-85	-169
	All immigrants	165	7	172	285	64	349	-120	-57	-177
High school	Recent immigrants	290	14	304	255	100	355	35	-86	-51
	All immigrants	219	8	226	259	60	319	-40	-53	-92
Some college	Recent immigrants	377	17	394	236	108	344	141	-91	50
	All immigrants	274	8	282	251	57	308	22	-49	-27
Bachelor's degree	Recent immigrants	574	19	593	200	91	290	375	-72	303
	All immigrants	394	9	402	237	52	288	157	-43	114
More than a bachelor's degree	Recent immigrants	759	18	777	203	77	280	557	-60	497
	All immigrants	528	9	537	242	49	291	286	-40	246
Average of recent immigrants		441	16	456	236	94	330	205	-79	126
Average of all immigrants		316	8	324	255	56	311	61	-48	13
0-17-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	196	5	201	287	114	401	-91	-108	-199
	All immigrants	220	8	228	269	136	405	-49	-128	-177
High school	Recent immigrants	234	6	240	273	109	382	-39	-104	-143
	All immigrants	258	8	266	260	126	386	-2	-118	-120
Some college	Recent immigrants	277	6	283	269	104	373	8	-98	-90
	All immigrants	308	8	317	256	121	377	52	-112	-60
Bachelor's degree	Recent immigrants	310	5	314	257	86	343	53	-81	-28
	All immigrants	353	7	360	242	102	345	111	-95	15
More than a bachelor's degree	Recent immigrants	320	4	324	244	77	321	76	-73	3
	All immigrants	369	6	375	231	93	323	138	-87	52
Average of recent immigrants		267	5	272	266	98	364	1	-93	-92
Average of all immigrants		302	7	309	252	115	367	50	-108	-58

Table 11 (continued)

CBO long-term budget outlook										
18–24-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	320	25	346	198	203	401	122	-177	-55
	All immigrants	322	26	347	198	203	401	123	-177	-54
High school	Recent immigrants	382	27	409	185	195	380	197	-167	29
	All immigrants	383	27	410	185	195	380	198	-167	31
Some college	Recent immigrants	472	29	501	178	184	362	294	-155	139
	All immigrants	472	29	502	178	184	362	294	-155	140
Bachelor's degree	Recent immigrants	596	32	628	153	173	326	443	-142	302
	All immigrants	586	31	617	156	173	329	430	-142	288
More than a bachelor's degree	Recent immigrants	671	32	703	138	167	305	533	-135	398
	All immigrants	661	31	692	141	167	307	520	-136	385
Average of recent immigrants		488	29	517	171	184	355	318	-155	163
Average of all immigrants		485	29	514	172	184	356	313	-155	158
25–44-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	227	17	244	309	107	416	-82	-90	-172
	All immigrants	222	13	235	332	78	409	-109	-65	-174
High school	Recent immigrants	344	20	363	241	103	344	102	-83	19
	All immigrants	338	16	354	261	79	341	77	-64	13
Some college	Recent immigrants	447	22	469	218	101	319	229	-79	149
	All immigrants	444	19	462	234	84	318	210	-66	145
Bachelor's degree	Recent immigrants	715	25	740	168	90	258	547	-66	482
	All immigrants	703	20	722	195	69	265	508	-50	458
More than a bachelor's degree	Recent immigrants	1014	26	1040	161	82	243	853	-57	797
	All immigrants	1001	19	1021	199	59	257	803	-39	763
Average of recent immigrants		549	22	571	220	97	316	330	-75	255
Average of all immigrants		542	17	559	244	74	318	298	-57	241

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Table 11 (continued)

CBO long-term budget outlook										
45–64-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	139	0	139	379	1	380	-240	-1	-241
	All immigrants	138	0	138	379	1	380	-241	-1	-242
High school	Recent immigrants	202	0	203	355	1	357	-153	-1	-154
	All immigrants	200	0	200	354	1	355	-155	-1	-156
Some college	Recent immigrants	265	0	265	355	1	356	-90	-1	-91
	All immigrants	251	0	251	351	1	352	-100	-1	-101
Bachelor's degree	Recent immigrants	416	1	417	350	1	351	66	-1	65
	All immigrants	386	0	386	348	1	349	37	-1	37
More than a bachelor's degree	Recent immigrants	623	1	624	383	1	384	240	-1	240
	All immigrants	579	0	579	382	1	383	197	-1	197
Average of recent immigrants		329	0	329	364	1	366	-35	-1	-36
Average of all immigrants		310	0	311	363	1	364	-52	-1	-53
65-year-olds and older										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	38	0	38	163	0	163	-125	0	-125
	All immigrants	33	0	33	145	0	145	-112	0	-112
High school	Recent immigrants	49	0	49	189	0	189	-140	0	-140
	All immigrants	38	0	38	152	0	152	-114	0	-114
Some college	Recent immigrants	65	0	65	196	0	196	-130	0	-130
	All immigrants	50	0	50	158	0	158	-108	0	-108
Bachelor's degree	Recent immigrants	70	0	70	180	0	180	-110	0	-110
	All immigrants	69	0	69	178	0	178	-108	0	-108
More than a bachelor's degree	Recent immigrants	93	0	93	187	0	187	-94	0	-94
	All immigrants	93	0	93	182	0	182	-89	0	-89
Average of recent immigrants		63	0	63	183	0	183	-120	0	-120
Average of all immigrants		57	0	57	163	0	163	-106	0	-106

Table 11 (continued)

No budget adjustments										
All ages										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	214	12	226	273	93	366	-60	-81	-140
	All immigrants	173	8	181	272	62	334	-98	-54	-153
High school	Recent immigrants	308	15	323	243	97	340	65	-82	-17
	All immigrants	232	8	240	247	58	305	-15	-50	-66
Some college	Recent immigrants	403	18	422	226	105	331	177	-87	91
	All immigrants	291	9	299	240	55	296	50	-47	4
Bachelor's degree	Recent immigrants	613	21	634	191	89	280	422	-68	354
	All immigrants	419	9	428	227	51	277	192	-41	150
More than a bachelor's degree	Recent immigrants	813	19	832	195	76	271	618	-57	562
	All immigrants	562	10	572	233	48	281	330	-39	291
Average of recent immigrants		470	17	487	225	92	317	245	-75	170
Average of all immigrants		335	9	344	244	55	299	92	-46	45
0-17-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	212	6	217	280	110	389	-68	-104	-172
	All immigrants	237	8	246	261	131	392	-24	-123	-147
High school	Recent immigrants	254	6	260	266	106	372	-13	-100	-113
	All immigrants	280	8	288	254	122	376	26	-114	-88
Some college	Recent immigrants	301	7	308	263	102	365	38	-95	-57
	All immigrants	335	9	344	251	117	368	84	-108	-24
Bachelor's degree	Recent immigrants	338	5	343	252	84	336	86	-79	7
	All immigrants	385	7	393	238	100	338	147	-92	55
More than a bachelor's degree	Recent immigrants	351	4	355	241	75	316	110	-71	39
	All immigrants	403	7	410	227	91	318	176	-84	92
Average of recent immigrants		291	6	297	260	95	356	31	-90	-59
Average of all immigrants		328	8	336	246	112	358	82	-104	-22

The Fiscal Impact of Immigration in the United States

Table 11 (continued)

No budget adjustments										
18–24-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	341	28	369	190	196	386	151	-169	-18
	All immigrants	342	28	370	190	196	386	152	-168	-16
High school	Recent immigrants	408	30	438	178	189	367	230	-159	70
	All immigrants	409	30	439	178	189	367	231	-159	72
Some college	Recent immigrants	507	32	539	173	179	352	334	-147	187
	All immigrants	507	32	539	173	179	352	335	-147	187
Bachelor's degree	Recent immigrants	641	35	676	148	170	318	493	-135	358
	All immigrants	631	34	664	151	169	321	479	-135	344
More than a bachelor's degree	Recent immigrants	723	35	758	134	164	298	589	-129	460
	All immigrants	713	34	747	137	164	300	576	-130	447
Average of recent immigrants		524	32	556	165	180	344	359	-148	212
Average of all immigrants		520	31	552	166	179	345	355	-148	207
25–44-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	238	18	257	291	103	394	-53	-85	-137
	All immigrants	233	14	247	311	75	386	-78	-61	-139
High school	Recent immigrants	363	21	384	227	100	327	135	-78	57
	All immigrants	356	17	373	245	77	323	111	-60	51
Some college	Recent immigrants	474	24	498	206	98	304	268	-75	193
	All immigrants	470	20	491	220	82	302	250	-62	189
Bachelor's degree	Recent immigrants	761	27	788	159	89	247	602	-61	541
	All immigrants	747	21	768	184	68	252	563	-47	516
More than a bachelor's degree	Recent immigrants	1,084	28	1,112	154	81	235	931	-53	878
	All immigrants	1,068	21	1,089	188	58	246	880	-37	843
Average of recent immigrants		584	24	608	207	94	301	377	-70	306
Average of all immigrants		575	19	593	230	72	302	345	-53	292

Table 11 (continued)

No budget adjustments										
45–64-year-olds										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	143	0	144	356	1	358	-213	-1	-214
	All immigrants	142	0	142	356	1	357	-214	-1	-215
High school	Recent immigrants	210	0	210	332	1	333	-122	-1	-123
	All immigrants	207	0	207	331	1	332	-124	-1	-125
Some college	Recent immigrants	276	0	276	331	1	332	-55	-1	-56
	All immigrants	261	0	261	328	1	329	-67	-1	-68
Bachelor's degree	Recent immigrants	434	1	435	327	1	329	107	-1	106
	All immigrants	402	0	402	326	1	327	76	-1	75
More than a bachelor's degree	Recent immigrants	653	1	654	359	1	361	294	-1	293
	All immigrants	606	0	606	359	1	360	247	0	246
Average of recent immigrants		343	0	344	341	1	343	2	-1	1
Average of all immigrants		323	0	324	340	1	341	-17	-1	-17
65-year-olds and older										
		Total taxes			Total benefits			Total impact		
		Immigrant	Descendants	Total	Immigrant	Descendants	Total	Immigrant	Descendants	Total
Less than high school	Recent immigrants	38	0	38	160	0	160	-122	0	-122
	All immigrants	34	0	34	143	0	143	-109	0	-109
High school	Recent immigrants	49	0	49	185	0	185	-136	0	-136
	All immigrants	38	0	38	149	0	149	-111	0	-111
Some college	Recent immigrants	66	0	66	191	0	191	-125	0	-125
	All immigrants	50	0	50	155	0	155	-105	0	-105
Bachelor's degree	Recent immigrants	71	0	71	177	0	177	-107	0	-107
	All immigrants	70	0	70	175	0	175	-105	0	-105
More than a bachelor's degree	Recent immigrants	94	0	94	185	0	185	-90	0	-90
	All immigrants	95	0	95	180	0	180	-85	0	-85
Average of recent immigrants		64	0	64	180	0	180	-116	0	-116
Average of all immigrants		57	0	57	160	0	160	-103	0	-103

Source: The values are panel-generated using (1) “Current Population Survey Datasets,” U.S. Census Bureau, (2) the Census Bureau’s Annual Survey of School System Finance, (3) the Census Bureau’s Annual Estimates of the Resident Population for the United States, (4) National Income and Product Accounts, (5) the Office of Management and Budget’s historical tables, (6) the Annual Medicare Trustees report, (7) the Congressional Budget Office’s long-term budget projections, (8) the Census Bureau’s 2017 age and immigration population estimates, and (9) American Consumer Survey 2018 five-year samples for age-specific fertility rates, and 1990 and 2000–2019 samples for both limited English proficiency weights and institutionalized population estimates.

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual’s descendants. The discount rate used for the net present value calculation is 3 percent.

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immigrant column under the heading “Total impact” include the estimated fiscal impact in NPV terms for descendants and the total of immigrants and their descendants.

The net fiscal NPV for descendants is less significant here than it is in the 2017 NAS report because the latter was a 75-year fiscal impact, whereas this update is a 30-year projection; the CBO stopped producing 75-year projections. For instance, the amount of taxes paid and benefits consumed by descendants is smaller than it would be under a 75-year projection because 30 years is not enough time for many children to grow up, work, and retire. The net effect is that the value of benefits consumed is likely higher for the descendants and their tax contributions lower than under a 75-year projection. However, older immigrants who arrived after they likely had children are also zero, just as they are in the 2017 NAS report, because their children are not U.S. born and are instead other immigrants who arrived at a younger age, meaning they are included in the young ages of arrival in Table 11. Also important to remember is the 3 percent discount rate for government benefits received in the future, which is often a future retirement benefit not considered by this model because the CBO fiscal projections run for only 30 years. The right panel of Table 11 includes the average net fiscal cost estimates per immigrant in NPV, divided into recent- and all-immigrant categories, under a CBO 30-year projection that includes no budget adjustment. Table 1 shows a large difference between the annual average growth rates of taxes and benefits in the different CBO fiscal scenarios.

Table 11 also includes detailed information about how net fiscal impacts vary by an immigrant’s age at arrival and level of education. In addition, the timing of life-cycle flows affects the net fiscal impact of immigrants, with immigrants in the middle of their lives with more education generally having a more positive fiscal impact than those who come earlier or later in life with less education.

The net fiscal impact for all ages shows some clear patterns. More recent immigrants have more positive or less negative NPVs than all immigrants, even when controlling for education. Not only are recent immigrants more highly educated than all immigrants according to Table 5 but more-recent immigrants with the same level of education have a better fiscal impact. Unsurprisingly, immigrants who arrive in their

early working years have the most positive impact relative to those who come at young ages (birth to age 17), when they will be receiving large amounts of government benefits, primarily in the form of public education. Immigrants who will eventually have less than a high school education based on their parents’ level of education have a positive net fiscal NPV when they enter the United States between the ages of 18 and 24 because they will not be consuming public education. For all other ages of arrival, their net fiscal NPV is negative. Because we copied the NAS 2017 methods for estimating eventual levels of education, the net fiscal impact of those individuals is likely higher than it really is because this method includes some higher-educated people who are assigned a lower level of education based on their parents’ education level.⁶² As a result, conceptually comparing the net fiscal NPVs of younger immigrants who arrived before they finished their education is difficult. The average for individual immigrants, whether just for the recent arrivals or for all immigrants, is very negative for those who arrive at age 65 or older.

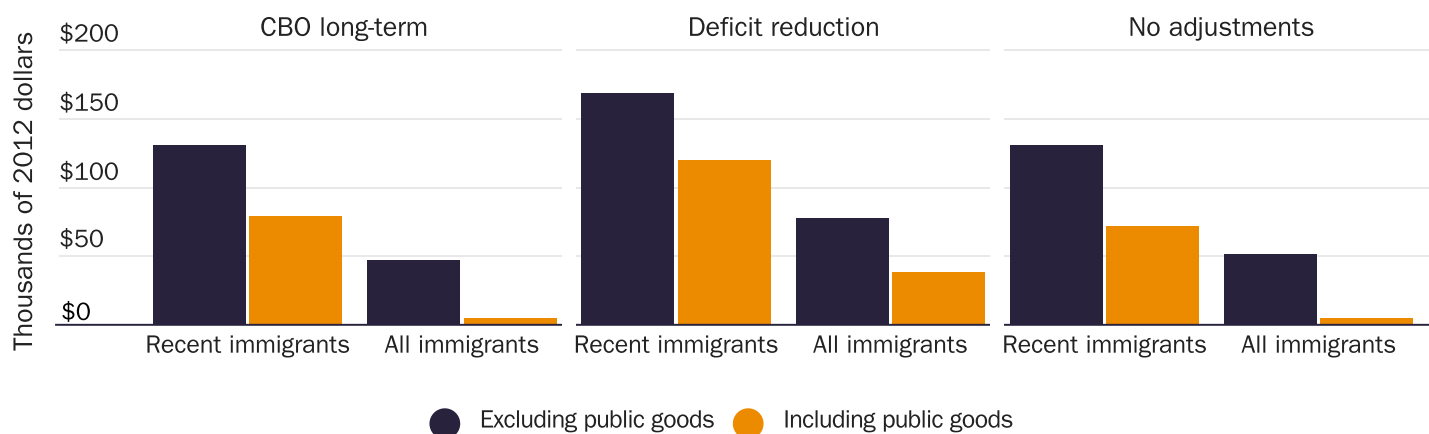
BROADER PATTERNS ACROSS MAJOR SCENARIOS

Net fiscal impacts by age of arrival and education show considerable stability, making it easier to expand the analysis to net fiscal impacts across different scenarios. Figure 26 shows the results for each CBO budget scenario grouped by recent immigrants and all immigrants. The purple bars in Figure 26 show net fiscal impacts when spending on public goods is assumed to not increase in response to an immigrant’s arrival. That scenario is the most reasonable because the marginal impact of one additional immigrant on the supply of public goods is zero, but it may be less reasonable when considering the arrival of many new immigrants. The orange bars show results when spending on public goods is assumed to rise with an additional immigrant, which is calculated by assigning to immigrants the per capita amount spent on public goods on residents.

Figure 26 shows that estimates of an immigrant’s net fiscal impact vary considerably across scenarios, from +\$168,000 to +\$4,000. The average of the 12 estimates in Figure 26 is +\$76,000, and the standard deviation is

Figure 26

Net fiscal impacts of immigration, by budget scenario, treatment of public goods, and average characteristics of new immigrants



Note: The purple bar corresponds to the scenario in which the spending on public goods is assumed to not increase upon an immigrant’s arrival. The orange bar attributes the average cost of public goods to all individuals. Net present values are weighted by the age and education distribution of individuals from 2016 to 2018.

\$51,697—considerably narrower than the finding in the 2017 NAS report, which found a range of +\$279,000 to -\$119,000 with a standard deviation of \$125,000. Adjusting the pool from which one calculates the characteristics of an average immigrant has a relatively large impact on the final net fiscal estimate.⁶³ For instance, assuming that a new immigrant resembles a recent immigrant produces a more positive net fiscal impact than assuming that the new immigrant is drawn from the stock of all first-generation immigrants currently residing in the United States.

The different CBO budget or fiscal adjustment scenarios also have a large impact on the projections in Figure 26. Under the CBO’s deficit reduction scenario that includes higher taxes in the future, the net fiscal impacts are more positive compared with the CBO’s long-term and “no adjustments” scenarios. An important observation is that all three of the CBO scenarios produce large increases in deficits and debt over time. According to the CBO’s baseline scenario, the federal government’s debt-to-GDP (gross domestic product) ratio rises to 202 percent of GDP in 2051.⁶⁴

THE FISCAL IMPACT OF IMMIGRANTS RELATIVE TO NATIVES

So far, we have focused on whether an additional immigrant will impose a net cost or a net benefit on government

finances. Previous sections showed that the immigrant’s age of arrival and level of education have major impacts on the individual’s net fiscal impact. The next question is whether new immigrants will have the same fiscal impacts as native-born Americans of the same age and level of education. The answer to that question will help us assess whether immigration status is relevant for understanding fiscal impacts or whether the effect is merely a matter of adding another person to the U.S. economy.⁶⁵ Put another way, do immigrants and native-born Americans have a different fiscal impact because they have different ages and education levels, or are other differences present that are fiscally relevant? As discussed above, the law bars most recent immigrants from consuming more means-tested welfare benefits even though no legal barriers prevent the collection of taxes from them after they arrive. Although those legal distinctions suggest that immigrants will be less costly than natives, differences in mortality, language proficiency, fertility, emigration probability, and other demographic factors may also affect their net fiscal impacts. The important empirical question is whether consistent differences exist in the net fiscal impact of immigrants and natives of the same age and level of education.⁶⁶

Table 12 shows the projected net fiscal impacts for an immigrant entering the country at age 25 compared with a native-born person observed from the time he or she

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reaches the same age. That calculation is not affected by the earlier consumption of benefits or taxes paid by these hypothetical 25-year-olds.⁶⁷ For instance, earlier consumption of public education or of other benefits is not included to allow easy comparison. The calculation is broken out to show the net fiscal impact attributed to 25-year-olds as individuals and the net fiscal impact attributed to their descendants for different CBO budget scenarios and different treatments of public goods. The differences between the fiscal impacts of immigrants and the native born are in the “Immigrant-native” rows. In the “Immigrant-native” rows, a positive number shows that immigrants have a better fiscal impact than natives do, and a negative number shows that natives have a better fiscal impact than immigrants do.

Immigrant high school dropouts have a positive fiscal impact in both CBO budget scenarios when public goods are excluded, compared with native-born dropouts, who consume more in benefits than they pay in taxes. In the

“CBO long-term budget outlook” scenario, immigrant dropouts pay \$43,000 more in taxes than they receive in benefits, whereas native-born dropouts consume \$57,000 more in benefits than they pay in taxes. For higher levels of education, immigrant individuals have a less positive impact than natives do, but both are still positive. When defense, subsidies, and rest-of-world payments (transfer of money overseas, such as remittances) are included, then all immigrant individuals with less than a high-school degree have a net fiscal impact of 0 compared with -\$102,000 for native-born dropouts for the “CBO long-term budget outlook” scenario. When descendants are included, immigrants have a greater negative impact in both CBO budget scenarios for every education level regardless of the inclusion of public goods. In all cases, more-educated individuals have a more positive impact than less-educated individuals; that pattern holds for descendants as well. The numbers in Tables 11–19 are the sums of discounted NPV flows over 30 years using a 3 percent discount rate.

Table 12

Net present value fiscal flows comparing immigrants arriving at age 25 with a native-born person, by budget scenario and treatment of public goods (fiscal impacts are in thousands of 2012 dollars): Updated Model

No public goods included in benefits							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	-147	43	-190	-136	51	-187
	Native	-207	-57	-150	-194	-46	-148
	Immigrant-native	60	100	-40	58	97	-39
High school	Immigrant	-28	147	-175	-20	152	-172
	Native	39	168	-129	41	169	-128
	Immigrant-native	-67	-21	-46	-61	-17	-44
Some college	Immigrant	55	219	-164	56	219	-163
	Native	149	269	-120	145	265	-120
	Immigrant-native	-94	-50	-44	-89	-46	-43
Bachelor's degree	Immigrant	344	478	-134	336	469	-133
	Native	509	605	-96	492	588	-96
	Immigrant-native	-165	-127	-38	-156	-119	-37
More than a bachelor's degree	Immigrant	662	781	-119	638	754	-116
	Native	715	805	-90	689	779	-90
	Immigrant-native	-53	-24	-29	-51	-25	-26

Table 12 (continued)

Benefits include defense, subsidies, and rest-of-the-world payments							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	-214	0	-214	-210	5	-215
	Native	-272	-102	-170	-266	-95	-171
	Immigrant-native	58	102	-44	56	100	-44
High school	Immigrant	-95	104	-199	-94	106	-200
	Native	-26	123	-149	-31	120	-151
	Immigrant-native	-69	-19	-50	-63	-14	-49
Some college	Immigrant	-12	176	-188	-18	173	-191
	Native	84	224	-140	73	216	-143
	Immigrant-native	-96	-48	-48	-91	-43	-48
Bachelor's degree	Immigrant	277	435	-158	262	423	-161
	Native	444	560	-116	420	539	-119
	Immigrant-native	-167	-125	-42	-158	-116	-42
More than a bachelor's degree	Immigrant	595	738	-143	564	708	-144
	Native	650	760	-110	617	730	-113
	Immigrant-native	-55	-22	-33	-53	-22	-31
Benefits include defense, subsidies, and rest-of-the-world payments, and interest payments							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	-366	-88	-278	-289	-45	-244
	Native	-422	-196	-226	-344	-147	-197
	Immigrant-native	56	108	-52	55	102	-47
High school	Immigrant	-247	16	-263	-173	56	-229
	Native	-176	29	-205	-109	68	-177
	Immigrant-native	-71	-13	-58	-64	-12	-52
Some college	Immigrant	-164	88	-252	-97	123	-220
	Native	-66	130	-196	-5	164	-169
	Immigrant-native	-98	-42	-56	-92	-41	-51
Bachelor's degree	Immigrant	125	347	-222	183	373	-190
	Native	294	466	-172	342	487	-145
	Immigrant-native	-169	-119	-50	-159	-114	-45
More than a bachelor's degree	Immigrant	443	650	-207	485	658	-173
	Native	500	666	-166	539	678	-139
	Immigrant-native	-57	-16	-41	-54	-20	-34

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

LOOKING WITHIN NET FISCAL IMPACTS: COMPARING IMMIGRANTS WITH NATIVES

Disaggregating the results of the net fiscal impact projections into taxes paid, benefits received, and the fiscal impact on different levels of government gives a clearer picture of how immigrants and native-born Americans affect government finances.⁶⁸ Table 11 shows the taxes paid, benefits received, and the net fiscal impact for binned age groups, which are for immigrants who arrive at a range of ages, for all immigrants, and for recent immigrants. Tables 13, 16, and 17 disaggregate the fiscal impact for the scenario in which an additional immigrant does not trigger additional spending on public goods for specific ages that are not binned. Tables 18 and 19 show total and federal-only fiscal impacts when a new immigrant is assumed to increase spending on public goods.

For example, consider the lifetime earnings of a native-born worker without a college degree who earns \$35,000 a year. Over a 33-year working period from ages 25 to 58, which takes account of the shortened CBO 30-year projection from 2018 to 2051⁶⁹—and assuming an average tax rate of 25 percent in income, property, sales, corporate, and other taxes plus another 7.65 percent for employees' contribution of FICA (Federal Insurance Contribution Act) taxes—that worker will accumulate tax payments of \$377,108 in undiscounted dollars. Assuming an annual rate of real growth of 1.1 percent and a discount rate of 3 percent, the present value of that flow of taxes becomes \$284,375. That amount is roughly consistent with the total taxes paid in the CBO “No budget adjustments” scenario for new immigrants who arrive in the binned 0–24 age range (not pictured), in which a 30-year present value of taxes paid by that person is \$204,000 for a high school dropout. The Updated Model in Table 13 is more pessimistic on taxes paid than the simple discount equation above suggests.

Tables 13–19 also show how education has a large effect on the value of taxes paid and benefits received.⁷⁰ For instance, the “No budget adjustments” portion of Table 13 shows that an immigrant who arrives at age 30 with more than a college degree will pay \$945,000 in taxes, compared with an immigrant of the same age with less than a high school education, who will pay \$212,000 in taxes, which is a ratio of \$4.46 paid in taxes by the 30-year-old immigrant with

more than a college degree compared with \$1.00 paid by the 30-year-old immigrant dropout. The education gradient for the receipt of benefits moves in the opposite direction and is less extreme. For instance, a 30-year-old high school dropout immigrant will consume \$177,000 in benefits compared with \$83,000 consumed by the 30-year-old immigrant with more than a college degree, or about 2.1 times as much.

Those patterns hold across ages for all immigrants and native-born Americans. However, native-born Americans with more than a college degree at age 30 will pay \$4.13 for every \$1.00 paid by 30-year-old native-born high school dropouts. The latter will receive \$2.40 in benefits for every \$1.00 received by the most educated native-born Americans at the same age. In other words, the least educated natives consume more in benefits and pay less in taxes relative to the most highly educated natives. That difference is reflected in the “Total impact” columns, which show that even high school dropout immigrants who enter at age 30 have a total impact of +\$35,000 compared with –\$72,000 for native-born Americans of the same age and education level.

Table 14 differs from Table 13 in one major way: We changed how we assign projected future education levels to those younger than 25 years old. In Table 13, we followed the NAS 2017 methodology, whereby individuals younger than 25 years of age are assigned an average of their parents' or household head's education level. After age 25, the individual's education attainment is predicted by the regression equation outlined in the Methodology section. Table 13 must project and estimate future education for immigrants arriving at young ages because they have not completed their education yet. The problem with that method is that the fiscal impact of immigrants arriving before age 25 is not directly comparable with immigrants who arrived at older ages in Table 13 or in the comparable table in the 2017 NAS report due to the different estimation methods for different age groups. Table 14 instead estimates future education levels of individuals younger than 25 by using the regressions outlined in the Methodology section that are based on parental education, immigrant birthplace, and parental birthplace.⁷¹ That methodological change makes the fiscal

(Text continues on page 77)

Table 13

30-year net present value flows for all levels of government, by age, immigrant statuses, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	74	74	25	238	263	-25	-164	-189
	Native	0	97	97	30	352	382	-30	-255	-285
	Immigrant-native	0	-23	-23	-5	-114	-119	5	91	96
High school	Immigrant	0	81	81	25	248	273	-25	-167	-192
	Native	0	107	107	28	312	340	-28	-205	-233
	Immigrant-native	0	-26	-26	-3	-64	-67	3	38	41
Some college	Immigrant	0	72	72	26	254	280	-26	-182	-208
	Native	0	119	119	25	298	323	-25	-180	-205
	Immigrant-native	0	-47	-47	1	-44	-43	-1	-2	-3
Bachelor's degree	Immigrant	0	106	106	20	258	278	-20	-152	-172
	Native	0	138	138	22	255	277	-22	-117	-139
	Immigrant-native	0	-32	-32	-2	3	1	2	-35	-33
More than a bachelor's degree	Immigrant	0	75	75	24	234	258	-24	-158	-182
	Native	0	149	149	21	246	267	-21	-97	-118
	Immigrant-native	0	-74	-74	3	-12	-9	-3	-61	-64

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	164	166	105	248	353	-103	-83	-186
	Native	3	205	208	103	314	417	-99	-110	-209
	Immigrant-native	-1	-41	-42	2	-66	-64	-4	27	23
High school	Immigrant	3	204	207	98	255	353	-96	-50	-146
	Native	3	231	234	97	286	383	-94	-55	-149
	Immigrant-native	0	-27	-27	1	-31	-30	-2	5	3
Some college	Immigrant	3	228	231	93	260	353	-90	-32	-122
	Native	3	268	271	91	278	369	-87	-10	-97
	Immigrant-native	0	-40	-40	2	-18	-16	-3	-22	-25
Bachelor's degree	Immigrant	3	290	293	86	254	340	-84	36	-48
	Native	3	331	334	83	246	329	-79	84	5
	Immigrant-native	0	-41	-41	3	8	11	-5	-48	-53
More than a bachelor's degree	Immigrant	3	284	287	86	225	311	-84	59	-25
	Native	3	376	379	79	233	312	-75	143	68
	Immigrant-native	0	-92	-92	7	-8	-1	-9	-84	-93

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Table 13 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	242	257	189	155	344	-174	88	-86
	Native	19	308	327	168	240	408	-149	67	-82
	Immigrant-native	-4	-66	-70	21	-85	-64	-25	21	-4
High school	Immigrant	16	285	301	182	166	348	-166	119	-47
	Native	19	353	372	160	221	381	-141	132	-9
	Immigrant-native	-3	-68	-71	22	-55	-33	-25	-13	-38
Some college	Immigrant	17	356	373	168	171	339	-152	186	34
	Native	20	418	438	152	222	374	-132	196	64
	Immigrant-native	-3	-62	-65	16	-51	-35	-20	-10	-30
Bachelor's degree	Immigrant	17	418	435	161	149	310	-144	269	125
	Native	21	526	547	140	197	337	-119	329	210
	Immigrant-native	-4	-108	-112	21	-48	-27	-25	-60	-85
More than a bachelor's degree	Immigrant	17	444	461	158	142	300	-142	303	161
	Native	21	603	624	134	177	311	-113	426	313
	Immigrant-native	-4	-159	-163	24	-35	-11	-29	-123	-152

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	19	256	275	202	146	348	-183	110	-73
	Native	23	339	362	173	225	398	-150	114	-36
	Immigrant-native	-4	-83	-87	29	-79	-50	-33	-4	-37
High school	Immigrant	20	318	338	192	148	340	-172	171	-1
	Native	24	381	405	167	207	374	-143	174	31
	Immigrant-native	-4	-63	-67	25	-59	-34	-29	-3	-32
Some college	Immigrant	21	385	406	180	155	335	-159	230	71
	Native	25	446	471	159	207	366	-134	239	105
	Immigrant-native	-4	-61	-65	21	-52	-31	-25	-9	-34
Bachelor's degree	Immigrant	22	465	487	171	143	314	-149	322	173
	Native	26	564	590	147	183	330	-121	381	260
	Immigrant-native	-4	-99	-103	24	-40	-16	-28	-59	-87
More than a bachelor's degree	Immigrant	22	500	522	167	127	294	-146	373	227
	Native	27	661	688	140	159	299	-114	502	388
	Immigrant-native	-5	-161	-166	27	-32	-5	-32	-129	-161

Table 13 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	290	316	210	148	358	-183	142	-41
	Native	28	367	395	166	219	385	-138	148	10
	Immigrant-native	-2	-77	-79	44	-71	-27	-45	-6	-51
High school	Immigrant	28	358	386	200	139	339	-172	219	47
	Native	29	424	453	160	197	357	-131	227	96
	Immigrant-native	-1	-66	-67	40	-58	-18	-41	-8	-49
Some college	Immigrant	30	468	498	186	128	314	-157	340	183
	Native	30	492	522	153	182	335	-123	310	187
	Immigrant-native	0	-24	-24	33	-54	-21	-34	30	-4
Bachelor's degree	Immigrant	30	516	546	181	124	305	-150	392	242
	Native	32	656	688	141	145	286	-109	510	401
	Immigrant-native	-2	-140	-142	40	-21	19	-41	-118	-159
More than a bachelor's degree	Immigrant	31	571	602	175	113	288	-144	458	314
	Native	33	767	800	135	130	265	-102	637	535
	Immigrant-native	-2	-196	-198	40	-17	23	-42	-179	-221
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	214	237	214	171	385	-190	43	-147
	Native	26	243	269	176	300	476	-150	-57	-207
	Immigrant-native	-3	-29	-32	38	-129	-91	-40	100	60
High school	Immigrant	27	291	318	202	145	347	-175	147	-28
	Native	28	374	402	157	206	363	-129	168	39
	Immigrant-native	-1	-83	-84	45	-61	-16	-46	-21	-67
Some college	Immigrant	30	361	391	194	142	336	-164	219	55
	Native	29	458	487	149	189	338	-120	269	149
	Immigrant-native	1	-97	-96	45	-47	-2	-44	-50	-94
Bachelor's degree	Immigrant	31	585	616	165	107	272	-134	478	344
	Native	32	729	761	129	124	253	-96	605	509
	Immigrant-native	-1	-144	-145	36	-17	19	-38	-127	-165
More than a bachelor's degree	Immigrant	32	867	899	151	86	237	-119	781	662
	Native	35	919	954	125	114	239	-90	805	715
	Immigrant-native	-3	-52	-55	26	-28	-2	-29	-24	-53

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Table 13 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	22	210	232	160	186	346	-139	24	-115
	Native	21	237	258	122	321	443	-101	-85	-186
	Immigrant-native	1	-27	-26	38	-135	-97	-38	109	71
High school	Immigrant	25	297	322	151	156	307	-126	141	15
	Native	23	379	402	108	219	327	-85	160	75
	Immigrant-native	2	-82	-80	43	-63	-20	-41	-19	-60
Some college	Immigrant	28	396	424	146	132	278	-118	264	146
	Native	25	475	500	103	199	302	-79	276	197
	Immigrant-native	3	-79	-76	43	-67	-24	-39	-12	-51
Bachelor's degree	Immigrant	29	622	651	124	103	227	-95	519	424
	Native	27	779	806	89	136	225	-61	643	582
	Immigrant-native	2	-157	-155	35	-33	2	-34	-124	-158
More than a bachelor's degree	Immigrant	30	973	1003	113	84	197	-83	889	806
	Native	30	1008	1038	86	129	215	-56	879	823
	Immigrant-native	0	-35	-35	27	-45	-18	-27	10	-17
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	4	190	194	28	276	304	-23	-86	-109
	Native	3	218	221	16	418	434	-13	-200	-213
	Immigrant-native	1	-28	-27	12	-142	-130	-10	114	104
High school	Immigrant	5	266	271	26	245	271	-21	21	0
	Native	3	353	356	14	336	350	-11	17	6
	Immigrant-native	2	-87	-85	12	-91	-79	-10	4	-6
Some college	Immigrant	6	375	381	25	214	239	-19	161	142
	Native	4	451	455	14	327	341	-10	125	115
	Immigrant-native	2	-76	-74	11	-113	-102	-9	36	27
Bachelor's degree	Immigrant	6	550	556	21	190	211	-15	360	345
	Native	4	743	747	12	287	299	-8	456	448
	Immigrant-native	2	-193	-191	9	-97	-88	-7	-96	-103
More than a bachelor's degree	Immigrant	6	864	870	19	177	196	-13	687	674
	Native	4	990	994	11	309	320	-7	681	674
	Immigrant-native	2	-126	-124	8	-132	-124	-6	6	0

Table 13 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	140	140	1	322	323	-1	-183	-184
	Native	0	176	176	1	460	461	-1	-284	-285
	Immigrant-native	0	-36	-36	0	-138	-138	0	101	101
High school	Immigrant	0	189	189	1	294	295	-1	-105	-106
	Native	0	274	274	1	415	416	0	-140	-140
	Immigrant-native	0	-85	-85	0	-121	-121	-1	35	34
Some college	Immigrant	0	236	236	1	277	278	-1	-41	-42
	Native	0	355	355	1	421	422	0	-66	-66
	Immigrant-native	0	-119	-119	0	-144	-144	-1	25	24
Bachelor's degree	Immigrant	0	344	344	1	264	265	-1	80	79
	Native	0	575	575	0	414	414	0	160	160
	Immigrant-native	0	-231	-231	1	-150	-149	-1	-80	-81
More than a bachelor's degree	Immigrant	0	535	535	1	266	267	0	269	269
	Native	0	780	780	0	470	470	0	310	310
	Immigrant-native	0	-245	-245	1	-204	-203	0	-41	-41
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	68	68	0	245	245	0	-177	-177
	Native	0	117	117	0	391	391	0	-274	-274
	Immigrant-native	0	-49	-49	0	-146	-146	0	97	97
High school	Immigrant	0	75	75	0	218	218	0	-143	-143
	Native	0	164	164	0	395	395	0	-231	-231
	Immigrant-native	0	-89	-89	0	-177	-177	0	88	88
Some college	Immigrant	0	84	84	0	208	208	0	-124	-124
	Native	0	212	212	0	410	410	0	-198	-198
	Immigrant-native	0	-128	-128	0	-202	-202	0	74	74
Bachelor's degree	Immigrant	0	108	108	0	204	204	0	-97	-97
	Native	0	332	332	0	431	431	0	-99	-99
	Immigrant-native	0	-224	-224	0	-227	-227	0	2	2
More than a bachelor's degree	Immigrant	0	229	229	0	209	209	0	20	20
	Native	0	460	460	0	499	499	0	-39	-39
	Immigrant-native	0	-231	-231	0	-290	-290	0	59	59

The Fiscal Impact of Immigration in the United States

Table 13 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	49	49	0	216	216	0	-167	-167
	Native	0	91	91	0	356	356	0	-265	-265
	Immigrant-native	0	-42	-42	0	-140	-140	0	98	98
High school	Immigrant	0	43	43	0	198	198	0	-155	-155
	Native	0	117	117	0	384	384	0	-266	-266
	Immigrant-native	0	-74	-74	0	-186	-186	0	111	111
Some college	Immigrant	0	46	46	0	139	139	0	-93	-93
	Native	0	150	150	0	405	405	0	-254	-254
	Immigrant-native	0	-104	-104	0	-266	-266	0	161	161
Bachelor's degree	Immigrant	0	50	50	0	152	152	0	-102	-102
	Native	0	227	227	0	438	438	0	-211	-211
	Immigrant-native	0	-177	-177	0	-286	-286	0	109	109
More than a bachelor's degree	Immigrant	0	107	107	0	133	133	0	-26	-26
	Native	0	313	313	0	509	509	0	-196	-196
	Immigrant-native	0	-206	-206	0	-376	-376	0	170	170
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	32	32	0	139	139	0	-108	-108
	Native	0	62	62	0	262	262	0	-200	-200
	Immigrant-native	0	-30	-30	0	-123	-123	0	92	92
High school	Immigrant	0	21	21	0	103	103	0	-82	-82
	Native	0	77	77	0	291	291	0	-213	-213
	Immigrant-native	0	-56	-56	0	-188	-188	0	131	131
Some college	Immigrant	0	16	16	0	74	74	0	-58	-58
	Native	0	98	98	0	309	309	0	-211	-211
	Immigrant-native	0	-82	-82	0	-235	-235	0	153	153
Bachelor's degree	Immigrant	0	13	13	0	92	92	0	-78	-78
	Native	0	145	145	0	350	350	0	-205	-205
	Immigrant-native	0	-132	-132	0	-258	-258	0	127	127
More than a bachelor's degree	Immigrant	0	23	23	0	64	64	0	-41	-41
	Native	0	200	200	0	416	416	0	-216	-216
	Immigrant-native	0	-177	-177	0	-352	-352	0	175	175

Table 13 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	17	17	0	-14	-14
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	-3	-3	0	-18	-18	0	15	15
High school	Immigrant	0	2	2	0	13	13	0	-11	-11
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	10	10	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	1	1	0	5	5	0	-4	-4
	Native	0	17	17	0	51	51	0	-34	-34
	Immigrant-native	0	-16	-16	0	-46	-46	0	30	30
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	73	73	24	235	259	-24	-162	-186
	Native	0	96	96	29	347	376	-29	-251	-280
	Immigrant-native	0	-23	-23	-5	-112	-117	5	89	94
High school	Immigrant	0	80	80	24	245	269	-24	-165	-189
	Native	0	105	105	27	309	336	-27	-204	-231
	Immigrant-native	0	-25	-25	-3	-64	-67	3	39	42
Some college	Immigrant	0	72	72	25	255	280	-25	-183	-208
	Native	0	116	116	24	297	321	-24	-181	-205
	Immigrant-native	0	-44	-44	1	-42	-41	-1	-2	-3
Bachelor's degree	Immigrant	0	103	103	20	257	277	-20	-154	-174
	Native	0	134	134	21	256	277	-21	-122	-143
	Immigrant-native	0	-31	-31	-1	1	0	1	-32	-31
More than a bachelor's degree	Immigrant	0	74	74	23	230	253	-23	-156	-179
	Native	0	144	144	20	245	265	-20	-101	-121
	Immigrant-native	0	-70	-70	3	-15	-12	-3	-55	-58

The Fiscal Impact of Immigration in the United States

Table 13 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	163	165	103	246	349	-100	-83	-183
	Native	3	203	206	101	312	413	-97	-109	-206
	Immigrant-native	-1	-40	-41	2	-66	-64	-3	26	23
High school	Immigrant	3	201	204	95	252	347	-93	-51	-144
	Native	3	227	230	95	286	381	-92	-59	-151
	Immigrant-native	0	-26	-26	0	-34	-34	-1	8	7
Some college	Immigrant	3	222	225	90	261	351	-87	-38	-125
	Native	3	261	264	89	280	369	-86	-18	-104
	Immigrant-native	0	-39	-39	1	-19	-18	-1	-20	-21
Bachelor's degree	Immigrant	2	281	283	83	255	338	-81	26	-55
	Native	3	320	323	81	249	330	-77	71	-6
	Immigrant-native	-1	-39	-40	2	6	8	-4	-45	-49
More than a bachelor's degree	Immigrant	2	274	276	83	224	307	-81	50	-31
	Native	3	362	365	76	234	310	-73	128	55
	Immigrant-native	-1	-88	-89	7	-10	-3	-8	-78	-86
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	241	256	185	152	337	-171	90	-81
	Native	19	305	324	166	237	403	-147	68	-79
	Immigrant-native	-4	-64	-68	19	-85	-66	-24	22	-2
High school	Immigrant	16	282	298	178	162	340	-163	119	-44
	Native	19	348	367	159	219	378	-140	130	-10
	Immigrant-native	-3	-66	-69	19	-57	-38	-23	-11	-34
Some college	Immigrant	16	349	365	165	168	333	-149	181	32
	Native	20	410	430	150	219	369	-130	191	61
	Immigrant-native	-4	-61	-65	15	-51	-36	-19	-10	-29
Bachelor's degree	Immigrant	16	407	423	158	147	305	-142	260	118
	Native	20	512	532	138	194	332	-118	318	200
	Immigrant-native	-4	-105	-109	20	-47	-27	-24	-58	-82
More than a bachelor's degree	Immigrant	16	432	448	155	140	295	-139	291	152
	Native	21	584	605	132	175	307	-112	409	297
	Immigrant-native	-5	-152	-157	23	-35	-12	-27	-118	-145

Table 13 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	18	255	273	199	142	341	-180	113	-67
	Native	23	336	359	171	221	392	-148	115	-33
	Immigrant-native	-5	-81	-86	28	-79	-51	-32	-2	-34
High school	Immigrant	20	315	335	189	144	333	-169	170	1
	Native	23	377	400	165	204	369	-142	172	30
	Immigrant-native	-3	-62	-65	24	-60	-36	-27	-2	-29
Some college	Immigrant	21	378	399	177	152	329	-157	225	68
	Native	24	438	462	157	205	362	-133	234	101
	Immigrant-native	-3	-60	-63	20	-53	-33	-24	-9	-33
Bachelor's degree	Immigrant	21	453	474	167	140	307	-146	313	167
	Native	25	550	575	146	180	326	-120	370	250
	Immigrant-native	-4	-97	-101	21	-40	-19	-26	-57	-83
More than a bachelor's degree	Immigrant	21	487	508	164	125	289	-143	362	219
	Native	26	642	668	138	157	295	-113	485	372
	Immigrant-native	-5	-155	-160	26	-32	-6	-30	-123	-153
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	289	315	206	144	350	-181	146	-35
	Native	28	364	392	164	215	379	-137	149	12
	Immigrant-native	-2	-75	-77	42	-71	-2	-44	-3	-47
High school	Immigrant	27	355	382	198	135	333	-170	219	49
	Native	28	419	447	158	195	353	-130	224	94
	Immigrant-native	-1	-64	-65	40	-60	-20	-40	-5	-45
Some college	Immigrant	29	460	489	184	125	309	-155	335	180
	Native	29	485	514	152	181	333	-123	304	181
	Immigrant-native	0	-25	-25	32	-56	-24	-32	31	-1
Bachelor's degree	Immigrant	29	506	535	178	122	300	-149	384	235
	Native	31	641	672	140	145	285	-109	496	387
	Immigrant-native	-2	-135	-137	38	-23	15	-40	-112	-152
More than a bachelor's degree	Immigrant	30	558	588	172	111	283	-142	447	305
	Native	32	747	779	134	130	264	-102	617	515
	Immigrant-native	-2	-189	-191	38	-19	19	-40	-170	-210

The Fiscal Impact of Immigration in the United States

Table 13 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	216	239	210	165	375	-187	51	-136
	Native	26	244	270	174	290	464	-148	-46	-194
	Immigrant-native	-3	-28	-31	36	-125	-89	-39	97	58
High school	Immigrant	26	291	317	199	139	338	-172	152	-20
	Native	27	372	399	155	203	358	-128	169	41
	Immigrant-native	-1	-81	-82	44	-64	-20	-44	-17	-61
Some college	Immigrant	29	357	386	192	138	330	-163	219	56
	Native	29	452	481	148	188	336	-120	265	145
	Immigrant-native	0	-95	-95	44	-50	-6	-43	-46	-89
Bachelor's degree	Immigrant	30	573	603	163	105	268	-133	469	336
	Native	31	713	744	128	124	252	-96	588	492
	Immigrant-native	-1	-140	-141	35	-19	16	-37	-119	-156
More than a bachelor's degree	Immigrant	31	839	870	147	86	233	-116	754	638
	Native	33	893	926	123	114	237	-90	779	689
	Immigrant-native	-2	-54	-56	24	-28	-4	-26	-25	-51
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	21	212	233	158	177	335	-136	35	-101
	Native	21	238	259	120	309	429	-99	-72	-171
	Immigrant-native	0	-26	-26	38	-132	-94	-37	107	70
High school	Immigrant	24	297	321	149	149	298	-125	148	23
	Native	23	376	399	107	215	322	-84	162	78
	Immigrant-native	1	-79	-78	42	-66	-24	-41	-14	-55
Some college	Immigrant	27	391	418	145	127	272	-118	264	146
	Native	24	470	494	103	198	301	-79	272	193
	Immigrant-native	3	-79	-76	42	-71	-29	-39	-8	-47
Bachelor's degree	Immigrant	28	611	639	122	100	222	-94	511	417
	Native	27	763	790	89	136	225	-62	627	565
	Immigrant-native	1	-152	-151	33	-36	-3	-32	-116	-148
More than a bachelor's degree	Immigrant	29	945	974	110	83	193	-81	863	782
	Native	28	982	1010	85	129	214	-57	853	796
	Immigrant-native	1	-37	-36	25	-46	-21	-24	10	-14

Table 13 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	4	192	196	27	253	280	-23	-61	-84
	Native	3	220	223	16	396	412	-13	-176	-189
	Immigrant-native	1	-28	-27	11	-143	-132	-10	115	105
High school	Immigrant	5	267	272	26	226	252	-21	41	20
	Native	3	353	356	14	320	334	-11	33	22
	Immigrant-native	2	-86	-84	12	-94	-82	-10	8	-2
Some college	Immigrant	6	372	378	25	197	222	-19	175	156
	Native	4	449	453	14	313	327	-10	136	126
	Immigrant-native	2	-77	-75	11	-116	-105	-9	39	30
Bachelor's degree	Immigrant	6	544	550	21	175	196	-15	369	354
	Native	4	733	737	12	275	287	-8	458	450
	Immigrant-native	2	-189	-187	9	-100	-91	-7	-89	-96
More than a bachelor's degree	Immigrant	6	844	850	19	163	182	-13	682	669
	Native	4	971	975	11	295	306	-7	676	669
	Immigrant-native	2	-127	-125	8	-132	-124	-6	6	0
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	143	143	1	305	306	-1	-162	-163
	Native	0	180	180	1	448	449	-1	-268	-269
	Immigrant-native	0	-37	-37	0	-143	-143	0	106	106
High school	Immigrant	0	192	192	1	282	283	-1	-90	-91
	Native	0	277	277	1	407	408	0	-130	-130
	Immigrant-native	0	-85	-85	0	-125	-125	-1	40	39
Some college	Immigrant	0	237	237	1	266	267	-1	-29	-30
	Native	0	356	356	1	414	415	0	-58	-58
	Immigrant-native	0	-119	-119	0	-148	-148	-1	29	28
Bachelor's degree	Immigrant	0	343	343	1	252	253	-1	91	90
	Native	0	573	573	0	407	407	0	166	166
	Immigrant-native	0	-230	-230	1	-155	-154	-1	-75	-76
More than a bachelor's degree	Immigrant	0	527	527	1	254	255	0	273	273
	Native	0	773	773	0	460	460	0	314	314
	Immigrant-native	0	-246	-246	1	-206	-205	0	-41	-41

The Fiscal Impact of Immigration in the United States

Table 13 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	71	71	0	254	254	0	-183	-183
	Native	0	120	120	0	409	409	0	-289	-289
	Immigrant-native	0	-49	-49	0	-155	-155	0	106	106
High school	Immigrant	0	78	78	0	230	230	0	-152	-152
	Native	0	167	167	0	416	416	0	-249	-249
	Immigrant-native	0	-89	-89	0	-186	-186	0	97	97
Some college	Immigrant	0	86	86	0	218	218	0	-132	-132
	Native	0	215	215	0	433	433	0	-217	-217
	Immigrant-native	0	-129	-129	0	-215	-215	0	85	85
Bachelor's degree	Immigrant	0	108	108	0	212	212	0	-104	-104
	Native	0	335	335	0	453	453	0	-118	-118
	Immigrant-native	0	-227	-227	0	-241	-241	0	14	14
More than a bachelor's degree	Immigrant	0	227	227	0	216	216	0	11	11
	Native	0	461	461	0	519	519	0	-58	-58
	Immigrant-native	0	-234	-234	0	-303	-303	0	69	69
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	51	51	0	229	229	0	-178	-178
	Native	0	93	93	0	376	376	0	-282	-282
	Immigrant-native	0	-42	-42	0	-147	-147	0	104	104
High school	Immigrant	0	44	44	0	212	212	0	-168	-168
	Native	0	119	119	0	405	405	0	-286	-286
	Immigrant-native	0	-75	-75	0	-193	-193	0	118	118
Some college	Immigrant	0	47	47	0	150	150	0	-104	-104
	Native	0	152	152	0	427	427	0	-275	-275
	Immigrant-native	0	-105	-105	0	-277	-277	0	171	171
Bachelor's degree	Immigrant	0	50	50	0	165	165	0	-115	-115
	Native	0	229	229	0	461	461	0	-232	-232
	Immigrant-native	0	-179	-179	0	-296	-296	0	117	117
More than a bachelor's degree	Immigrant	0	107	107	0	141	141	0	-34	-34
	Native	0	315	315	0	532	532	0	-217	-217
	Immigrant-native	0	-208	-208	0	-391	-391	0	183	183

Table 13 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	32	32	0	148	148	0	-115	-115
	Native	0	63	63	0	276	276	0	-212	-212
	Immigrant-native	0	-31	-31	0	-128	-128	0	97	97
High school	Immigrant	0	21	21	0	112	112	0	-91	-91
	Native	0	78	78	0	305	305	0	-227	-227
	Immigrant-native	0	-57	-57	0	-193	-193	0	136	136
Some college	Immigrant	0	16	16	0	76	76	0	-60	-60
	Native	0	99	99	0	324	324	0	-224	-224
	Immigrant-native	0	-83	-83	0	-248	-248	0	164	164
Bachelor's degree	Immigrant	0	14	14	0	99	99	0	-86	-86
	Native	0	147	147	0	365	365	0	-218	-218
	Immigrant-native	0	-133	-133	0	-266	-266	0	132	132
More than a bachelor's degree	Immigrant	0	23	23	0	65	65	0	-42	-42
	Native	0	202	202	0	430	430	0	-229	-229
	Immigrant-native	0	-179	-179	0	-365	-365	0	187	187
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	17	17	0	-14	-14
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	-3	-3	0	-18	-18	0	15	15
High school	Immigrant	0	2	2	0	13	13	0	-11	-11
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	10	10	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	1	1	0	5	5	0	-4	-4
	Native	0	17	17	0	51	51	0	-34	-34
	Immigrant-native	0	-16	-16	0	-46	-46	0	30	30

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

The Fiscal Impact of Immigration in the United States

Table 14

30-year net present value flows for all levels of government by age, immigrant status, and budget scenario, excluding public goods, Cato education projection method

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	74	74	26	250	276	-25	-176	-201
	Native	0	98	98	28	325	353	-28	-227	-255
	Immigrant-native	0	-24	-24	-2	-75	-77	3	51	54
High school	Immigrant	0	79	79	25	243	268	-25	-164	-189
	Native	0	108	108	27	311	338	-27	-203	-230
	Immigrant-native	0	-29	-29	-2	-68	-70	2	39	41
Some college	Immigrant	0	75	75	27	245	272	-27	-171	-198
	Native	0	120	120	25	292	317	-25	-173	-198
	Immigrant-native	0	-45	-45	2	-47	-45	-2	2	0
Bachelor's degree	Immigrant	0	97	97	20	244	264	-20	-147	-167
	Native	0	136	136	23	266	289	-23	-130	-153
	Immigrant-native	0	-39	-39	-3	-22	-25	3	-17	-14
More than a bachelor's degree	Immigrant	0	75	75	27	252	279	-27	-177	-204
	Native	0	144	144	23	252	275	-23	-109	-132
	Immigrant-native	0	-69	-69	4	0	4	-4	-68	-72

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	162	164	99	251	350	-97	-88	-185
	Native	3	205	208	99	304	403	-95	-98	-193
	Immigrant-native	-1	-43	-44	0	-53	-53	-2	10	8
High school	Immigrant	3	200	203	98	254	352	-95	-54	-149
	Native	3	232	235	95	291	386	-92	-59	-151
	Immigrant-native	0	-32	-32	3	-37	-34	-3	5	2
Some college	Immigrant	3	232	235	94	254	348	-91	-22	-113
	Native	3	270	273	91	274	365	-87	-4	-91
	Immigrant-native	0	-38	-38	3	-20	-17	-4	-18	-22
Bachelor's degree	Immigrant	3	279	282	89	249	338	-87	31	-56
	Native	3	328	331	86	248	334	-83	80	-3
	Immigrant-native	0	-49	-49	3	1	4	-4	-49	-53
More than a bachelor's degree	Immigrant	2	278	280	86	243	329	-84	35	-49
	Native	3	369	372	83	232	315	-80	137	57
	Immigrant-native	-1	-91	-92	3	11	14	-4	-102	-106

Table 14 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	233	248	183	158	341	-168	76	-92
	Native	19	309	328	162	245	407	-144	64	-80
	Immigrant-native	-4	-76	-80	21	-87	-66	-24	12	-12
High school	Immigrant	16	282	298	177	161	338	-161	121	-40
	Native	19	355	374	158	233	391	-139	122	-17
	Immigrant-native	-3	-73	-76	19	-72	-53	-22	-1	-23
Some college	Immigrant	17	374	391	171	163	334	-155	211	56
	Native	20	420	440	152	216	368	-132	204	72
	Immigrant-native	-3	-46	-49	19	-53	-34	-23	7	-16
Bachelor's degree	Immigrant	17	425	442	167	158	325	-151	267	116
	Native	20	523	543	144	189	333	-123	334	211
	Immigrant-native	-3	-98	-101	23	-31	-8	-28	-67	-95
More than a bachelor's degree	Immigrant	17	453	470	168	151	319	-151	302	151
	Native	21	594	615	141	170	311	-120	424	304
	Immigrant-native	-4	-141	-145	27	-19	8	-31	-122	-153
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	19	245	264	195	149	344	-176	96	-80
	Native	23	342	365	170	230	400	-147	112	-35
	Immigrant-native	-4	-97	-101	25	-81	-56	-29	-16	-45
High school	Immigrant	21	319	340	190	150	340	-169	169	0
	Native	24	383	407	165	219	384	-141	164	23
	Immigrant-native	-3	-64	-67	25	-69	-44	-28	5	-23
Some college	Immigrant	22	404	426	183	150	333	-161	253	92
	Native	25	448	473	158	202	360	-134	246	112
	Immigrant-native	-3	-44	-47	25	-52	-27	-27	7	-20
Bachelor's degree	Immigrant	22	478	500	175	143	318	-154	334	180
	Native	25	561	586	151	175	326	-125	386	261
	Immigrant-native	-3	-83	-86	24	-32	-8	-29	-52	-81
More than a bachelor's degree	Immigrant	22	504	526	175	141	316	-153	363	210
	Native	26	653	679	146	153	299	-121	500	379
	Immigrant-native	-4	-149	-153	29	-12	17	-32	-137	-169

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	285	311	203	147	350	-177	138	-39
	Native	28	368	396	161	217	378	-133	151	18
	Immigrant-native	-2	-83	-85	42	-70	-28	-44	-13	-57
High school	Immigrant	28	365	393	197	141	338	-169	224	55
	Native	29	426	455	158	199	357	-129	228	99
	Immigrant-native	-1	-61	-62	39	-58	-19	-40	-4	-44
Some college	Immigrant	30	486	516	192	130	322	-162	356	194
	Native	30	495	525	153	182	335	-123	313	190
	Immigrant-native	0	-9	-9	39	-52	-13	-39	43	4
Bachelor's degree	Immigrant	31	531	562	186	124	310	-155	407	252
	Native	31	654	685	145	146	291	-114	508	394
	Immigrant-native	0	-123	-123	41	-22	19	-41	-101	-142
More than a bachelor's degree	Immigrant	32	582	614	178	118	296	-146	464	318
	Native	32	761	793	139	129	268	-107	632	525
	Immigrant-native	0	-179	-179	39	-11	28	-39	-168	-207

25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	24	203	227	201	164	365	-178	38	-140
	Native	26	240	266	161	292	453	-135	-52	-187
	Immigrant-native	-2	-37	-39	40	-128	-88	-43	90	47
High school	Immigrant	27	283	310	199	143	342	-172	140	-32
	Native	28	374	402	156	205	361	-128	169	41
	Immigrant-native	-1	-91	-92	43	-62	-19	-44	-29	-73
Some college	Immigrant	31	381	412	188	142	330	-158	239	81
	Native	29	463	492	147	190	337	-118	273	155
	Immigrant-native	2	-82	-80	41	-48	-7	-40	-34	-74
Bachelor's degree	Immigrant	32	599	631	175	110	285	-143	490	347
	Native	32	727	759	135	126	261	-104	601	497
	Immigrant-native	0	-128	-128	40	-16	24	-39	-111	-150
More than a bachelor's degree	Immigrant	31	862	893	169	85	254	-138	777	639
	Native	32	910	942	127	114	241	-95	796	701
	Immigrant-native	-1	-48	-49	42	-29	13	-43	-19	-62

Table 14 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	22	210	232	152	183	335	-130	28	-102
	Native	21	235	256	112	318	430	-91	-83	-174
	Immigrant-native	1	-25	-24	40	-135	-95	-39	111	72
High school	Immigrant	24	294	318	149	154	303	-125	141	16
	Native	23	380	403	108	218	326	-85	161	76
	Immigrant-native	1	-86	-85	41	-64	-23	-40	-20	-60
Some college	Immigrant	28	401	429	142	132	274	-114	270	156
	Native	25	478	503	102	201	303	-77	277	200
	Immigrant-native	3	-77	-74	40	-69	-29	-37	-7	-44
Bachelor's degree	Immigrant	30	625	655	132	106	238	-102	519	417
	Native	27	778	805	93	137	230	-66	641	575
	Immigrant-native	3	-153	-150	39	-31	8	-36	-122	-158
More than a bachelor's degree	Immigrant	30	965	995	127	83	210	-97	882	785
	Native	28	1004	1032	88	129	217	-60	875	815
	Immigrant-native	2	-39	-37	39	-46	-7	-37	7	-30
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	190	195	26	276	302	-22	-86	-108
	Native	3	217	220	15	418	433	-12	-201	-213
	Immigrant-native	2	-27	-25	11	-142	-131	-10	115	105
High school	Immigrant	5	267	272	25	242	267	-20	25	5
	Native	3	353	356	14	336	350	-11	17	6
	Immigrant-native	2	-86	-84	11	-94	-83	-9	8	-1
Some college	Immigrant	6	373	379	24	213	237	-19	160	141
	Native	4	452	456	14	327	341	-10	124	114
	Immigrant-native	2	-79	-77	10	-114	-104	-9	36	27
Bachelor's degree	Immigrant	6	551	557	23	190	213	-16	361	345
	Native	4	743	747	12	287	299	-8	456	448
	Immigrant-native	2	-192	-190	11	-97	-86	-8	-95	-103
More than a bachelor's degree	Immigrant	6	857	863	22	177	199	-15	681	666
	Native	4	988	992	12	310	322	-8	678	670
	Immigrant-native	2	-131	-129	10	-133	-123	-7	3	-4

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	137	137	1	324	325	-1	-186	-187
	Native	0	175	175	1	460	461	0	-285	-285
	Immigrant-native	0	-38	-38	0	-136	-136	-1	99	98
High school	Immigrant	0	189	189	1	293	294	-1	-104	-105
	Native	0	274	274	1	415	416	0	-141	-141
	Immigrant-native	0	-85	-85	0	-122	-122	-1	37	36
Some college	Immigrant	0	233	233	1	277	278	-1	-44	-45
	Native	0	355	355	1	421	422	0	-66	-66
	Immigrant-native	0	-122	-122	0	-144	-144	-1	22	21
Bachelor's degree	Immigrant	0	361	361	1	264	265	-1	97	96
	Native	0	575	575	1	416	417	0	160	160
	Immigrant-native	0	-214	-214	0	-152	-152	-1	-63	-64
More than a bachelor's degree	Immigrant	0	544	544	1	266	267	-1	278	277
	Native	0	778	778	0	471	471	0	307	307
	Immigrant-native	0	-234	-234	1	-205	-204	-1	-29	-30
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	68	68	0	245	245	0	-177	-177
	Native	0	117	117	0	391	391	0	-275	-275
	Immigrant-native	0	-49	-49	0	-146	-146	0	98	98
High school	Immigrant	0	73	73	0	221	221	0	-148	-148
	Native	0	164	164	0	395	395	0	-231	-231
	Immigrant-native	0	-91	-91	0	-174	-174	0	83	83
Some college	Immigrant	0	84	84	0	207	207	0	-123	-123
	Native	0	212	212	0	410	410	0	-198	-198
	Immigrant-native	0	-128	-128	0	-203	-203	0	75	75
Bachelor's degree	Immigrant	0	111	111	0	204	204	0	-92	-92
	Native	0	333	333	0	433	433	0	-99	-99
	Immigrant-native	0	-222	-222	0	-229	-229	0	7	7
More than a bachelor's degree	Immigrant	0	246	246	0	215	215	0	31	31
	Native	0	459	459	0	500	500	0	-41	-41
	Immigrant-native	0	-213	-213	0	-285	-285	0	72	72

Table 14 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	48	48	0	204	204	0	-156	-156
	Native	0	91	91	0	357	357	0	-266	-266
	Immigrant-native	0	-43	-43	0	-153	-153	0	110	110
High school	Immigrant	0	42	42	0	196	196	0	-154	-154
	Native	0	117	117	0	384	384	0	-266	-266
	Immigrant-native	0	-75	-75	0	-188	-188	0	112	112
Some college	Immigrant	0	46	46	0	137	137	0	-91	-91
	Native	0	150	150	0	405	405	0	-254	-254
	Immigrant-native	0	-104	-104	0	-268	-268	0	163	163
Bachelor's degree	Immigrant	0	50	50	0	140	140	0	-90	-90
	Native	0	227	227	0	440	440	0	-212	-212
	Immigrant-native	0	-177	-177	0	-300	-300	0	122	122
More than a bachelor's degree	Immigrant	0	131	131	0	132	132	0	-1	-1
	Native	0	312	312	0	510	510	0	-198	-198
	Immigrant-native	0	-181	-181	0	-378	-378	0	197	197
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	127	127	0	-97	-97
	Native	0	62	62	0	262	262	0	-200	-200
	Immigrant-native	0	-32	-32	0	-135	-135	0	103	103
High school	Immigrant	0	20	20	0	107	107	0	-87	-87
	Native	0	77	77	0	291	291	0	-213	-213
	Immigrant-native	0	-57	-57	0	-184	-184	0	126	126
Some college	Immigrant	0	15	15	0	75	75	0	-60	-60
	Native	0	98	98	0	309	309	0	-211	-211
	Immigrant-native	0	-83	-83	0	-234	-234	0	151	151
Bachelor's degree	Immigrant	0	11	11	0	70	70	0	-58	-58
	Native	0	146	146	0	351	351	0	-205	-205
	Immigrant-native	0	-135	-135	0	-281	-281	0	147	147
More than a bachelor's degree	Immigrant	0	42	42	0	44	44	0	-2	-2
	Native	0	200	200	0	417	417	0	-217	-217
	Immigrant-native	0	-158	-158	0	-373	-373	0	215	215

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	16	16	0	-13	-13
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	-3	-3	0	-19	-19	0	16	16
High school	Immigrant	0	2	2	0	13	13	0	-11	-11
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	10	10	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	2	2	0	5	5	0	-3	-3
	Native	0	17	17	0	51	51	0	-34	-34
	Immigrant-native	0	-15	-15	0	-46	-46	0	31	31
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	73	73	25	248	273	-25	-175	-200
	Native	0	97	97	27	321	348	-27	-225	-252
	Immigrant-native	0	-24	-24	-2	-73	-75	2	50	52
High school	Immigrant	0	78	78	24	241	265	-24	-163	-187
	Native	0	106	106	26	309	335	-26	-203	-229
	Immigrant-native	0	-28	-28	-2	-68	-70	2	40	42
Some college	Immigrant	0	74	74	26	243	269	-26	-169	-195
	Native	0	117	117	25	291	316	-25	-174	-199
	Immigrant-native	0	-43	-43	1	-48	-47	-1	5	4
Bachelor's degree	Immigrant	0	94	94	19	243	262	-19	-148	-167
	Native	0	132	132	23	264	287	-23	-133	-156
	Immigrant-native	0	-38	-38	-4	-21	-25	4	-15	-11
More than a bachelor's degree	Immigrant	0	74	74	26	250	276	-26	-176	-202
	Native	0	138	138	22	250	272	-22	-112	-134
	Immigrant-native	0	-64	-64	4	0	4	-4	-64	-68

Table 14 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	161	163	97	249	346	-94	-88	-182
	Native	3	203	206	97	302	399	-94	-99	-193
	Immigrant-native	-1	-42	-43	0	-53	-53	0	11	11
High school	Immigrant	2	197	199	95	252	347	-93	-56	-149
	Native	3	228	231	93	292	385	-90	-63	-153
	Immigrant-native	-1	-31	-32	2	-40	-38	-3	7	4
Some college	Immigrant	3	227	230	91	253	344	-89	-26	-115
	Native	3	263	266	89	275	364	-85	-12	-97
	Immigrant-native	0	-36	-36	2	-22	-20	-4	-14	-18
Bachelor's degree	Immigrant	3	271	274	87	248	335	-84	22	-62
	Native	3	318	321	84	250	334	-81	68	-13
	Immigrant-native	0	-47	-47	3	-2	1	-3	-46	-49
More than a bachelor's degree	Immigrant	2	269	271	84	242	326	-81	27	-54
	Native	3	356	359	81	232	313	-78	123	45
	Immigrant-native	-1	-87	-88	3	10	13	-3	-96	-99
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	232	247	180	155	335	-165	77	-88
	Native	19	306	325	160	241	401	-142	66	-76
	Immigrant-native	-4	-74	-78	20	-86	-66	-23	11	-12
High school	Immigrant	16	279	295	174	158	332	-158	121	-37
	Native	19	350	369	156	230	386	-137	120	-17
	Immigrant-native	-3	-71	-74	18	-72	-54	-21	1	-20
Some college	Immigrant	16	367	383	168	161	329	-152	206	54
	Native	19	412	431	150	214	364	-130	199	69
	Immigrant-native	-3	-45	-48	18	-53	-35	-22	7	-15
Bachelor's degree	Immigrant	16	415	431	164	156	320	-148	259	111
	Native	20	509	529	142	187	329	-122	322	200
	Immigrant-native	-4	-94	-98	22	-31	-9	-26	-63	-89
More than a bachelor's degree	Immigrant	17	440	457	165	149	314	-148	291	143
	Native	20	576	596	138	169	307	-118	407	289
	Immigrant-native	-3	-136	-139	27	-20	7	-30	-116	-146

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	19	244	263	192	145	337	-173	99	-74
	Native	22	339	361	168	226	394	-145	113	-32
	Immigrant-native	-3	-95	-98	24	-81	-57	-28	-14	-42
High school	Immigrant	20	315	335	187	146	333	-167	169	2
	Native	23	378	401	163	215	378	-139	163	24
	Immigrant-native	-3	-63	-66	24	-69	-45	-28	6	-22
Some college	Immigrant	21	396	417	180	147	327	-159	249	90
	Native	24	441	465	156	200	356	-133	241	108
	Immigrant-native	-3	-45	-48	24	-53	-29	-26	8	-18
Bachelor's degree	Immigrant	21	466	487	173	140	313	-151	326	175
	Native	25	548	573	149	173	322	-124	374	250
	Immigrant-native	-4	-82	-86	24	-33	-9	-27	-48	-75
More than a bachelor's degree	Immigrant	22	491	513	172	138	310	-150	353	203
	Native	25	634	659	144	152	296	-119	482	363
	Immigrant-native	-3	-143	-146	28	-14	14	-31	-129	-160
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	284	310	200	142	342	-174	142	-32
	Native	28	366	394	160	214	374	-132	152	20
	Immigrant-native	-2	-82	-84	40	-72	-32	-42	-10	-52
High school	Immigrant	27	361	388	194	137	331	-167	224	57
	Native	28	422	450	156	197	353	-128	225	97
	Immigrant-native	-1	-61	-62	38	-60	-22	-39	-1	-40
Some college	Immigrant	29	477	506	189	127	316	-160	351	191
	Native	29	487	516	151	181	332	-122	307	185
	Immigrant-native	0	-10	-10	38	-54	-16	-38	44	6
Bachelor's degree	Immigrant	30	521	551	184	122	306	-153	399	246
	Native	30	640	670	143	146	289	-113	494	381
	Immigrant-native	0	-119	-119	41	-24	17	-40	-95	-135
More than a bachelor's degree	Immigrant	31	569	600	176	116	292	-145	453	308
	Native	31	741	772	137	129	266	-106	612	506
	Immigrant-native	0	-172	-172	39	-13	26	-39	-159	-198

Table 14 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	204	227	198	158	356	-174	46	-128
	Native	26	241	267	160	282	442	-134	-41	-175
	Immigrant-native	-3	-37	-40	38	-124	-86	-40	87	47
High school	Immigrant	26	283	309	196	138	334	-170	145	-25
	Native	27	372	399	155	202	357	-128	170	42
	Immigrant-native	-1	-89	-90	41	-64	-23	-42	-25	-67
Some college	Immigrant	30	377	407	186	139	325	-156	239	83
	Native	29	458	487	146	189	335	-117	269	152
	Immigrant-native	1	-81	-80	40	-50	-10	-39	-30	-69
Bachelor's degree	Immigrant	31	588	619	173	107	280	-142	480	338
	Native	31	710	741	134	126	260	-103	584	481
	Immigrant-native	0	-122	-122	39	-19	20	-39	-104	-143
More than a bachelor's degree	Immigrant	30	834	864	167	85	252	-136	749	613
	Native	31	884	915	126	114	240	-94	770	676
	Immigrant-native	-1	-50	-51	41	-29	12	-42	-21	-63
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	22	212	234	150	173	323	-128	38	-90
	Native	21	237	258	111	306	417	-90	-70	-160
	Immigrant-native	1	-25	-24	39	-133	-94	-38	108	70
High school	Immigrant	24	294	318	147	146	293	-123	147	24
	Native	23	377	400	107	214	321	-84	163	79
	Immigrant-native	1	-83	-82	40	-68	-28	-39	-16	-55
Some college	Immigrant	27	397	424	140	127	267	-113	270	157
	Native	24	472	496	101	199	300	-77	274	197
	Immigrant-native	3	-75	-72	39	-72	-33	-36	-4	-40
Bachelor's degree	Immigrant	29	614	643	131	102	233	-102	511	409
	Native	26	762	788	92	137	229	-66	624	558
	Immigrant-native	3	-148	-145	39	-35	4	-36	-113	-149
More than a bachelor's degree	Immigrant	29	937	966	126	82	208	-97	856	759
	Native	27	978	1005	87	129	216	-60	849	789
	Immigrant-native	2	-41	-39	39	-47	-8	-37	7	-30

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	4	192	196	26	254	280	-21	-61	-82
	Native	3	220	223	15	396	411	-12	-176	-188
	Immigrant-native	1	-28	-27	11	-142	-131	-9	115	106
High school	Immigrant	5	268	273	25	223	248	-20	45	25
	Native	3	353	356	14	320	334	-11	33	22
	Immigrant-native	2	-85	-83	11	-97	-86	-9	12	3
Some college	Immigrant	6	371	377	24	197	221	-18	174	156
	Native	4	449	453	13	313	326	-10	136	126
	Immigrant-native	2	-78	-76	11	-116	-105	-8	38	30
Bachelor's degree	Immigrant	6	545	551	23	175	198	-16	369	353
	Native	4	733	737	12	275	287	-8	458	450
	Immigrant-native	2	-188	-186	11	-100	-89	-8	-89	-97
More than a bachelor's degree	Immigrant	6	838	844	21	162	183	-15	676	661
	Native	4	969	973	12	296	308	-8	673	665
	Immigrant-native	2	-131	-129	9	-134	-125	-7	3	-4
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	141	141	1	307	308	-1	-166	-167
	Native	0	180	180	1	449	450	0	-269	-269
	Immigrant-native	0	-39	-39	0	-142	-142	-1	103	102
High school	Immigrant	0	192	192	1	281	282	-1	-89	-90
	Native	0	277	277	1	407	408	0	-130	-130
	Immigrant-native	0	-85	-85	0	-126	-126	-1	41	40
Some college	Immigrant	0	234	234	1	266	267	-1	-31	-32
	Native	0	357	357	1	414	415	0	-58	-58
	Immigrant-native	0	-123	-123	0	-148	-148	-1	27	26
Bachelor's degree	Immigrant	0	360	360	1	252	253	-1	108	107
	Native	0	574	574	0	408	408	0	166	166
	Immigrant-native	0	-214	-214	1	-156	-155	-1	-58	-59
More than a bachelor's degree	Immigrant	0	536	536	1	254	255	-1	283	282
	Native	0	771	771	0	461	461	0	310	310
	Immigrant-native	0	-235	-235	1	-207	-206	-1	-27	-28

Table 14 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	71	71	0	255	255	0	-184	-184
	Native	0	120	120	0	410	410	0	-289	-289
	Immigrant-native	0	-49	-49	0	-155	-155	0	105	105
High school	Immigrant	0	76	76	0	234	234	0	-158	-158
	Native	0	167	167	0	417	417	0	-249	-249
	Immigrant-native	0	-91	-91	0	-183	-183	0	91	91
Some college	Immigrant	0	86	86	0	217	217	0	-131	-131
	Native	0	215	215	0	433	433	0	-217	-217
	Immigrant-native	0	-129	-129	0	-216	-216	0	86	86
Bachelor's degree	Immigrant	0	112	112	0	211	211	0	-99	-99
	Native	0	336	336	0	454	454	0	-118	-118
	Immigrant-native	0	-224	-224	0	-243	-243	0	19	19
More than a bachelor's degree	Immigrant	0	244	244	0	223	223	0	21	21
	Native	0	460	460	0	520	520	0	-61	-61
	Immigrant-native	0	-216	-216	0	-297	-297	0	82	82
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	50	50	0	216	216	0	-166	-166
	Native	0	93	93	0	376	376	0	-282	-282
	Immigrant-native	0	-43	-43	0	-160	-160	0	116	116
High school	Immigrant	0	43	43	0	210	210	0	-167	-167
	Native	0	120	120	0	405	405	0	-286	-286
	Immigrant-native	0	-77	-77	0	-195	-195	0	119	119
Some college	Immigrant	0	47	47	0	148	148	0	-100	-100
	Native	0	152	152	0	427	427	0	-275	-275
	Immigrant-native	0	-105	-105	0	-279	-279	0	175	175
Bachelor's degree	Immigrant	0	50	50	0	150	150	0	-100	-100
	Native	0	229	229	0	462	462	0	-233	-233
	Immigrant-native	0	-179	-179	0	-312	-312	0	133	133
More than a bachelor's degree	Immigrant	0	131	131	0	140	140	0	-9	-9
	Native	0	314	314	0	533	533	0	-219	-219
	Immigrant-native	0	-183	-183	0	-393	-393	0	210	210

The Fiscal Impact of Immigration in the United States

Table 14 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	31	31	0	134	134	0	-103	-103
	Native	0	63	63	0	276	276	0	-213	-213
	Immigrant-native	0	-32	-32	0	-142	-142	0	110	110
High school	Immigrant	0	20	20	0	116	116	0	-96	-96
	Native	0	78	78	0	305	305	0	-227	-227
	Immigrant-native	0	-58	-58	0	-189	-189	0	131	131
Some college	Immigrant	0	15	15	0	77	77	0	-62	-62
	Native	0	99	99	0	324	324	0	-224	-224
	Immigrant-native	0	-84	-84	0	-247	-247	0	162	162
Bachelor's degree	Immigrant	0	11	11	0	72	72	0	-61	-61
	Native	0	148	148	0	366	366	0	-219	-219
	Immigrant-native	0	-137	-137	0	-294	-294	0	158	158
More than a bachelor's degree	Immigrant	0	42	42	0	45	45	0	-3	-3
	Native	0	202	202	0	432	432	0	-230	-230
	Immigrant-native	0	-160	-160	0	-387	-387	0	227	227
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	16	16	0	-13	-13
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	-3	-3	0	-19	-19	0	16	16
High school	Immigrant	0	2	2	0	13	13	0	-11	-11
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	10	10	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	2	2	0	5	5	0	-3	-3
	Native	0	17	17	0	51	51	0	-34	-34
	Immigrant-native	0	-15	-15	0	-46	-46	0	31	31

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

impact age and education columns in Table 14 directly comparable with each other.

Table 14 shows that the alternative education methodology lowers the relative fiscal impact of immigrants with less than a high school education, a high school education, a college education, and more than a college education relative to native-born Americans. The relative fiscal impact of immigrants with some college education rose on average in Table 14. As immigrants age, their total fiscal impact becomes more positive, whereas that of natives becomes more negative. However, important to note is that because the results in Tables 13 and 14 are point estimates, whether the differences in estimates are distinguishable from zero is unclear.

Table 15 shows the results of three regressions run for natives, immigrants, and the differences between immigrants and natives younger than 25, controlling for age. The point estimates measure how the change in our education projection methodology affects the total fiscal impact of the education/immigrant group (in thousands). Using the new education methodology, a positive value indicates that the group has a higher net fiscal impact, and a negative value indicates that the group has a lower net fiscal impact. The standard errors are shown in parentheses below. Under the new education methodology, immigrants are receiving more education. Although the methodological change was major from a theoretical standpoint, it did not change the results much between Tables 13 and 14; thus, we did not make this methodological change for other tables in this section.⁷²

Tables 16 and 17 show the same fiscal flows for the federal government only and state/local governments only, respectively. Focusing on the “No budget adjustments” scenario for the federal government only, the tables show that the fiscal impact of immigrant individuals who arrive at ages 10–30 is positive for every level of education, after which immigrant individuals who arrive at older ages and with lower levels of education have an increasingly less positive and eventually negative net fiscal impact (see Table 16). By an arrival age of 60, even the most educated immigrants will consume more in benefits than they will pay in taxes. By comparison, the net fiscal impact at the state/local level is consistently negative for immigrant individuals who arrive at ages younger than 18 but becomes positive for the age of 18 through about age 70 (see

Table 15
Summary statistics for differential of total fiscal impacts (new minus old)

Education	Immigrants	Natives	Immigrant-native
All	0.347	-0.108	0.456
	(0.152)	(0.134)	(0.194)
Less than high school	-8.113	14.586	-22.699
	(3.848)	(3.406)	(4.926)
High school	-3.613	0.086	-3.699
	(3.848)	(3.406)	(4.926)
Some college	10.887	7.920	2.968
	(3.848)	(3.406)	(4.926)
Bachelor's degree	-4.279	-4.747	0.468
	(3.848)	(3.406)	(4.926)
More than a bachelor's degree	-20.946	-9.414	-11.532
	(3.848)	(3.406)	(4.926)

Table 17). However, the size of the positive contribution at subsequent ages is small compared with the large outlay for public education, which is the largest cost imposed by immigrants on the state/local government taxpayers. This finding also shows that the generally positive fiscal impact of immigrants on the entire country is mostly captured by the federal government. The descendant costs are generally more negative, partly because the CBO’s 30-year time window cuts off the taxes paid by the native-born children of immigrants around the time that many of them will reach their peak working years.

Tables 18 and 19 show the net fiscal impact under different budget scenarios, including public goods for all levels of government and the federal government, respectively. The net fiscal impact of immigrants in Tables 18 and 19 is more negative than in Tables 13, 14, 15, and 17 because the cost of public goods is assigned on a per capita basis.

FUTURE IMPACTS: SUMMARY

In this section, we project the fiscal impacts of immigrants and natives from 2018–2051 using methodology from the 2017 NAS report. We find that the changing demographics of new immigrants are producing positive fiscal trends. Immigrants

(Text continues on page 130)

The Fiscal Impact of Immigration in the United States

Table 16

30-year net present value flows only for the federal government by age, immigrant status, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	45	45	9	58	67	-9	-13	-22
	Native	0	55	55	12	162	174	-12	-107	-119
	Immigrant-native	0	-10	-10	-3	-104	-107	3	94	97
High school	Immigrant	0	51	51	9	57	66	-9	-6	-15
	Native	0	66	66	10	124	134	-10	-58	-68
	Immigrant-native	0	-15	-15	-1	-67	-68	1	52	53
Some college	Immigrant	0	43	43	9	62	71	-9	-19	-28
	Native	0	76	76	8	106	114	-8	-31	-39
	Immigrant-native	0	-33	-33	1	-44	-43	-1	12	11
Bachelor's degree	Immigrant	0	71	71	5	44	49	-5	27	22
	Native	0	93	93	6	67	73	-6	26	20
	Immigrant-native	0	-22	-22	-1	-23	-24	1	1	2
More than a bachelor's degree	Immigrant	0	47	47	8	31	39	-8	16	8
	Native	0	102	102	5	53	58	-5	50	45
	Immigrant-native	0	-55	-55	3	-22	-19	-3	-34	-37

10

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	102	103	35	82	117	-33	20	-13
	Native	2	121	123	36	156	192	-35	-35	-70
	Immigrant-native	-1	-19	-20	-1	-74	-75	2	55	57
High school	Immigrant	1	132	133	28	74	102	-27	58	31
	Native	2	145	147	32	125	157	-30	20	-10
	Immigrant-native	-1	-13	-14	-4	-51	-55	3	38	41
Some college	Immigrant	1	150	151	24	77	101	-22	73	51
	Native	2	175	177	26	109	135	-25	65	40
	Immigrant-native	-1	-25	-26	-2	-32	-34	3	8	11
Bachelor's degree	Immigrant	1	198	199	18	61	79	-17	137	120
	Native	2	226	228	19	78	97	-17	148	131
	Immigrant-native	-1	-28	-29	-1	-17	-18	0	-11	-11
More than a bachelor's degree	Immigrant	1	194	195	18	40	58	-17	154	137
	Native	2	262	264	15	61	76	-13	201	188
	Immigrant-native	-1	-68	-69	3	-21	-18	-4	-47	-51

Table 16 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	152	161	63	86	149	-54	66	12
	Native	11	187	198	61	153	214	-50	34	-16
	Immigrant-native	-2	-35	-37	2	-67	-65	-4	32	28
High school	Immigrant	10	183	193	55	77	132	-45	106	61
	Native	11	225	236	54	131	185	-42	95	53
	Immigrant-native	-1	-42	-43	1	-54	-53	-3	11	8
Some college	Immigrant	10	236	246	43	61	104	-33	175	142
	Native	12	277	289	46	121	167	-33	156	123
	Immigrant-native	-2	-41	-43	-3	-60	-63	0	19	19
Bachelor's degree	Immigrant	10	282	292	37	50	87	-27	232	205
	Native	13	363	376	35	97	132	-21	266	245
	Immigrant-native	-3	-81	-84	2	-47	-45	-6	-34	-40
More than a bachelor's degree	Immigrant	10	305	315	34	43	77	-24	263	239
	Native	14	421	435	29	74	103	-15	347	332
	Immigrant-native	-4	-116	-120	5	-31	-26	-9	-84	-93
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	11	160	171	68	89	157	-57	72	15
	Native	13	209	222	62	147	209	-49	62	13
	Immigrant-native	-2	-49	-51	6	-58	-52	-8	10	2
High school	Immigrant	12	206	218	58	75	133	-46	131	85
	Native	14	244	258	57	128	185	-43	116	73
	Immigrant-native	-2	-38	-40	1	-53	-52	-3	15	12
Some college	Immigrant	13	255	268	47	62	109	-34	193	159
	Native	15	295	310	49	119	168	-34	177	143
	Immigrant-native	-2	-40	-42	-2	-57	-59	0	16	16
Bachelor's degree	Immigrant	14	316	330	39	55	94	-25	260	235
	Native	17	388	405	38	97	135	-22	291	269
	Immigrant-native	-3	-72	-75	1	-42	-41	-3	-31	-34
More than a bachelor's degree	Immigrant	14	343	357	36	44	80	-22	299	277
	Native	17	463	480	31	72	103	-13	391	378
	Immigrant-native	-3	-120	-123	5	-28	-23	-9	-92	-101

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	182	198	71	93	164	-55	89	34
	Native	17	229	246	62	148	210	-45	81	36
	Immigrant-native	-1	-47	-48	9	-55	-46	-10	8	-2
High school	Immigrant	17	232	249	62	78	140	-45	153	108
	Native	18	275	293	55	126	181	-38	149	111
	Immigrant-native	-1	-43	-44	7	-48	-41	-7	4	-3
Some college	Immigrant	18	314	332	49	61	110	-30	252	222
	Native	19	327	346	49	109	158	-31	219	188
	Immigrant-native	-1	-13	-14	0	-48	-48	1	33	34
Bachelor's degree	Immigrant	19	350	369	44	59	103	-25	291	266
	Native	21	455	476	37	78	115	-17	377	360
	Immigrant-native	-2	-105	-107	7	-19	-12	-8	-86	-94
More than a bachelor's degree	Immigrant	20	393	413	39	51	90	-19	341	322
	Native	22	539	561	31	63	94	-9	476	467
	Immigrant-native	-2	-146	-148	8	-12	-4	-10	-135	-145

25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	14	126	140	82	116	198	-68	10	-58
	Native	14	129	143	76	222	298	-62	-93	-155
	Immigrant-native	0	-3	-3	6	-106	-100	-6	103	97
High school	Immigrant	16	182	198	68	94	162	-51	88	37
	Native	16	236	252	58	140	198	-42	96	54
	Immigrant-native	0	-54	-54	10	-46	-36	-9	-8	-17
Some college	Immigrant	18	231	249	60	72	132	-42	159	117
	Native	18	300	318	50	113	163	-32	187	155
	Immigrant-native	0	-69	-69	10	-41	-31	-10	-28	-38
Bachelor's degree	Immigrant	20	401	421	35	51	86	-15	350	335
	Native	21	512	533	31	61	92	-9	450	441
	Immigrant-native	-1	-111	-112	4	-10	-6	-6	-100	-106
More than a bachelor's degree	Immigrant	21	620	641	19	35	54	1	586	587
	Native	23	652	675	24	47	71	-1	606	605
	Immigrant-native	-2	-32	-34	-5	-12	-17	2	-20	-18

Table 16 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	13	122	135	62	129	191	-50	-7	-57
	Native	11	126	137	54	244	298	-42	-118	-160
	Immigrant-native	2	-4	-2	8	-115	-107	-8	111	103
High school	Immigrant	15	184	199	52	104	156	-36	80	44
	Native	14	239	253	41	151	192	-27	88	61
	Immigrant-native	1	-55	-54	11	-47	-36	-9	-8	-17
Some college	Immigrant	17	256	273	46	79	125	-29	177	148
	Native	15	312	327	35	126	161	-20	186	166
	Immigrant-native	2	-56	-54	11	-47	-36	-9	-9	-18
Bachelor's degree	Immigrant	19	428	447	27	59	86	-8	369	361
	Native	18	547	565	22	73	95	-4	474	470
	Immigrant-native	1	-119	-118	5	-14	-9	-4	-105	-109
More than a bachelor's degree	Immigrant	20	693	713	15	41	56	5	652	657
	Native	20	716	736	17	56	73	3	660	663
	Immigrant-native	0	-23	-23	-2	-15	-17	2	-8	-6
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	3	108	111	11	216	227	-8	-107	-115
	Native	2	116	118	7	344	351	-6	-228	-234
	Immigrant-native	1	-8	-7	4	-128	-124	-2	121	119
High school	Immigrant	3	160	163	9	194	203	-6	-34	-40
	Native	2	220	222	5	262	267	-3	-42	-45
	Immigrant-native	1	-60	-59	4	-68	-64	-3	8	5
Some college	Immigrant	4	242	246	8	169	177	-4	72	68
	Native	2	293	295	5	245	250	-2	48	46
	Immigrant-native	2	-51	-49	3	-76	-73	-2	24	22
Bachelor's degree	Immigrant	4	373	377	5	148	153	-1	225	224
	Native	3	515	518	3	198	201	0	317	317
	Immigrant-native	1	-142	-141	2	-50	-48	-1	-92	-93
More than a bachelor's degree	Immigrant	4	607	611	3	135	138	2	472	474
	Native	3	695	698	2	179	181	1	516	517
	Immigrant-native	1	-88	-87	1	-44	-43	1	-44	-43

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	74	74	0	266	266	0	-192	-192
	Native	0	90	90	0	394	394	0	-305	-305
	Immigrant-native	0	-16	-16	0	-128	-128	0	113	113
High school	Immigrant	0	106	106	0	249	249	0	-143	-143
	Native	0	164	164	0	340	340	0	-176	-176
	Immigrant-native	0	-58	-58	0	-91	-91	0	33	33
Some college	Immigrant	0	142	142	0	237	237	0	-94	-94
	Native	0	222	222	0	332	332	0	-110	-110
	Immigrant-native	0	-80	-80	0	-95	-95	0	16	16
Bachelor's degree	Immigrant	0	224	224	0	220	220	0	4	4
	Native	0	389	389	0	300	300	0	88	88
	Immigrant-native	0	-165	-165	0	-80	-80	0	-84	-84
More than a bachelor's degree	Immigrant	0	367	367	0	216	216	0	151	151
	Native	0	537	537	0	288	288	0	249	249
	Immigrant-native	0	-170	-170	0	-72	-72	0	-98	-98
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	27	27	0	209	209	0	-183	-183
	Native	0	58	58	0	347	347	0	-289	-289
	Immigrant-native	0	-31	-31	0	-138	-138	0	106	106
High school	Immigrant	0	35	35	0	191	191	0	-156	-156
	Native	0	91	91	0	333	333	0	-242	-242
	Immigrant-native	0	-56	-56	0	-142	-142	0	86	86
Some college	Immigrant	0	39	39	0	179	179	0	-140	-140
	Native	0	125	125	0	334	334	0	-209	-209
	Immigrant-native	0	-86	-86	0	-155	-155	0	69	69
Bachelor's degree	Immigrant	0	58	58	0	170	170	0	-112	-112
	Native	0	214	214	0	317	317	0	-103	-103
	Immigrant-native	0	-156	-156	0	-147	-147	0	-9	-9
More than a bachelor's degree	Immigrant	0	149	149	0	169	169	0	-20	-20
	Native	0	305	305	0	312	312	0	-7	-7
	Immigrant-native	0	-156	-156	0	-143	-143	0	-13	-13

Table 16 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	191	191	0	-172	-172
	Native	0	45	45	0	324	324	0	-279	-279
	Immigrant-native	0	-26	-26	0	-133	-133	0	107	107
High school	Immigrant	0	18	18	0	178	178	0	-160	-160
	Native	0	63	63	0	334	334	0	-271	-271
	Immigrant-native	0	-45	-45	0	-156	-156	0	111	111
Some college	Immigrant	0	19	19	0	118	118	0	-99	-99
	Native	0	85	85	0	340	340	0	-255	-255
	Immigrant-native	0	-66	-66	0	-222	-222	0	156	156
Bachelor's degree	Immigrant	0	25	25	0	127	127	0	-103	-103
	Native	0	140	140	0	333	333	0	-193	-193
	Immigrant-native	0	-115	-115	0	-206	-206	0	90	90
More than a bachelor's degree	Immigrant	0	65	65	0	105	105	0	-39	-39
	Native	0	201	201	0	334	334	0	-133	-133
	Immigrant-native	0	-136	-136	0	-229	-229	0	94	94
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	123	123	0	-111	-111
	Native	0	29	29	0	238	238	0	-208	-208
	Immigrant-native	0	-16	-16	0	-115	-115	0	97	97
High school	Immigrant	0	10	10	0	91	91	0	-81	-81
	Native	0	39	39	0	254	254	0	-215	-215
	Immigrant-native	0	-29	-29	0	-163	-163	0	134	134
Some college	Immigrant	0	6	6	0	62	62	0	-55	-55
	Native	0	53	53	0	262	262	0	-209	-209
	Immigrant-native	0	-47	-47	0	-200	-200	0	154	154
Bachelor's degree	Immigrant	0	7	7	0	79	79	0	-72	-72
	Native	0	86	86	0	270	270	0	-184	-184
	Immigrant-native	0	-79	-79	0	-191	-191	0	112	112
More than a bachelor's degree	Immigrant	0	11	11	0	51	51	0	-39	-39
	Native	0	124	124	0	279	279	0	-155	-155
	Immigrant-native	0	-113	-113	0	-228	-228	0	116	116

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	15	15	0	-14	-14
	Native	0	3	3	0	31	31	0	-29	-29
	Immigrant-native	0	-2	-2	0	-16	-16	0	15	15
High school	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	3	3	0	33	33	0	-30	-30
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	9	9	0	-8	-8
	Native	0	4	4	0	34	34	0	-30	-30
	Immigrant-native	0	-3	-3	0	-25	-25	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	3	3	0	-2	-2
	Native	0	7	7	0	35	35	0	-28	-28
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	0	0	0	4	4	0	-3	-3
	Native	0	10	10	0	36	36	0	-27	-27
	Immigrant-native	0	-10	-10	0	-32	-32	0	24	24
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	45	45	9	60	69	-9	-15	-24
	Native	0	55	55	13	162	175	-13	-107	-120
	Immigrant-native	0	-10	-10	-4	-102	-106	4	92	96
High school	Immigrant	0	50	50	9	59	68	-9	-9	-18
	Native	0	65	65	11	126	137	-11	-61	-72
	Immigrant-native	0	-15	-15	-2	-67	-69	2	52	54
Some college	Immigrant	0	44	44	9	68	77	-9	-24	-33
	Native	0	74	74	9	111	120	-9	-37	-46
	Immigrant-native	0	-30	-30	0	-43	-43	0	13	13
Bachelor's degree	Immigrant	0	69	69	6	49	55	-6	20	14
	Native	0	90	90	6	73	79	-6	17	11
	Immigrant-native	0	-21	-21	0	-24	-24	0	3	3
More than a bachelor's degree	Immigrant	0	46	46	9	33	42	-9	13	4
	Native	0	98	98	5	57	62	-5	41	36
	Immigrant-native	0	-52	-52	4	-24	-20	-4	-28	-32

Table 16 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	102	103	36	83	119	-34	19	-15
	Native	2	121	123	38	157	195	-36	-36	-72
	Immigrant-native	-1	-19	-20	-2	-74	-76	2	55	57
High school	Immigrant	1	131	132	29	74	103	-28	56	28
	Native	2	143	145	34	127	161	-32	16	-16
	Immigrant-native	-1	-12	-13	-5	-53	-58	4	40	44
Some college	Immigrant	1	147	148	25	81	106	-23	66	43
	Native	2	171	173	28	114	142	-26	56	30
	Immigrant-native	-1	-24	-25	-3	-33	-36	3	10	13
Bachelor's degree	Immigrant	1	191	192	19	65	84	-18	126	108
	Native	2	218	220	21	84	105	-19	134	115
	Immigrant-native	-1	-27	-28	-2	-19	-21	1	-8	-7
More than a bachelor's degree	Immigrant	1	187	188	19	42	61	-18	145	127
	Native	2	251	253	17	65	82	-15	185	170
	Immigrant-native	-1	-64	-65	2	-23	-21	-3	-40	-43
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	152	161	65	85	150	-56	68	12
	Native	11	187	198	63	152	215	-53	35	-18
	Immigrant-native	-2	-35	-37	2	-67	-65	-3	33	30
High school	Immigrant	9	182	191	57	76	133	-48	107	59
	Native	11	223	234	57	131	188	-45	93	48
	Immigrant-native	-2	-41	-43	0	-55	-55	-3	14	11
Some college	Immigrant	10	231	241	46	60	106	-36	171	135
	Native	12	272	284	49	120	169	-37	152	115
	Immigrant-native	-2	-41	-43	-3	-60	-63	1	19	20
Bachelor's degree	Immigrant	10	274	284	39	50	89	-29	224	195
	Native	13	352	365	38	95	133	-25	257	232
	Immigrant-native	-3	-78	-81	1	-45	-44	-4	-33	-37
More than a bachelor's degree	Immigrant	10	296	306	37	43	80	-27	252	225
	Native	13	407	420	32	74	106	-18	332	314
	Immigrant-native	-3	-111	-114	5	-31	-26	-9	-80	-89

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	11	161	172	71	87	158	-60	75	15
	Native	13	208	221	65	145	210	-52	63	11
	Immigrant-native	-2	-47	-49	6	-58	-52	-8	12	4
High school	Immigrant	12	205	217	61	73	134	-48	131	83
	Native	14	242	256	60	128	188	-46	115	69
	Immigrant-native	-2	-37	-39	1	-55	-54	-2	16	14
Some college	Immigrant	13	250	263	50	61	111	-38	189	151
	Native	15	291	306	52	118	170	-38	173	135
	Immigrant-native	-2	-41	-43	-2	-57	-59	0	16	16
Bachelor's degree	Immigrant	13	307	320	41	54	95	-28	253	225
	Native	16	379	395	41	96	137	-25	282	257
	Immigrant-native	-3	-72	-75	0	-42	-42	-3	-29	-32
More than a bachelor's degree	Immigrant	13	333	346	38	44	82	-25	289	264
	Native	17	448	465	34	72	106	-17	376	359
	Immigrant-native	-4	-115	-119	4	-28	-24	-8	-87	-95
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	183	199	74	90	164	-58	93	35
	Native	16	229	245	64	146	210	-48	83	35
	Immigrant-native	0	-46	-46	10	-56	-46	-10	10	0
High school	Immigrant	17	231	248	65	76	141	-48	155	107
	Native	17	273	290	58	126	184	-41	147	106
	Immigrant-native	0	-42	-42	7	-50	-43	-7	8	1
Some college	Immigrant	18	308	326	52	60	112	-34	248	214
	Native	18	323	341	52	110	162	-34	213	179
	Immigrant-native	0	-15	-15	0	-50	-50	0	35	35
Bachelor's degree	Immigrant	19	343	362	47	58	105	-28	285	257
	Native	20	444	464	40	80	120	-20	365	345
	Immigrant-native	-1	-101	-102	7	-22	-15	-8	-80	-88
More than a bachelor's degree	Immigrant	19	383	402	41	51	92	-22	332	310
	Native	21	524	545	34	65	99	-13	459	446
	Immigrant-native	-2	-141	-143	7	-14	-7	-9	-127	-136

Table 16 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	14	129	143	84	111	195	-70	17	-53
	Native	14	132	146	78	214	292	-64	-82	-146
	Immigrant-native	0	-3	-3	6	-103	-97	-6	99	93
High school	Immigrant	16	183	199	70	90	160	-54	94	40
	Native	16	236	252	60	138	198	-44	97	53
	Immigrant-native	0	-53	-53	10	-48	-38	-10	-3	-13
Some college	Immigrant	18	230	248	64	70	134	-46	160	114
	Native	18	298	316	53	114	167	-35	183	148
	Immigrant-native	0	-68	-68	11	-44	-33	-11	-23	-34
Bachelor's degree	Immigrant	19	393	412	37	51	88	-18	342	324
	Native	21	499	520	34	64	98	-13	436	423
	Immigrant-native	-2	-106	-108	3	-13	-10	-5	-94	-99
More than a bachelor's degree	Immigrant	20	597	617	21	35	56	-1	562	561
	Native	22	631	653	26	49	75	-4	582	578
	Immigrant-native	-2	-34	-36	-5	-14	-19	3	-20	-17
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	13	125	138	64	122	186	-51	4	-47
	Native	12	129	141	55	234	289	-43	-105	-148
	Immigrant-native	1	-4	-3	9	-112	-103	-8	109	101
High school	Immigrant	15	185	200	53	98	151	-38	87	49
	Native	14	239	253	42	149	191	-29	90	61
	Immigrant-native	1	-54	-53	11	-51	-40	-9	-3	-12
Some college	Immigrant	17	254	271	49	76	125	-32	178	146
	Native	15	310	325	37	127	164	-22	183	161
	Immigrant-native	2	-56	-54	12	-51	-39	-10	-5	-15
Bachelor's degree	Immigrant	18	420	438	29	57	86	-11	363	352
	Native	18	535	553	24	76	100	-7	459	452
	Immigrant-native	0	-115	-115	5	-19	-14	-4	-96	-100
More than a bachelor's degree	Immigrant	19	670	689	16	40	56	3	630	633
	Native	19	694	713	19	58	77	0	636	636
	Immigrant-native	0	-24	-24	-3	-18	-21	3	-6	-3

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	3	112	115	11	195	206	-8	-83	-91
	Native	2	120	122	7	324	331	-6	-204	-210
	Immigrant-native	1	-8	-7	4	-129	-125	-2	121	119
High school	Immigrant	3	163	166	9	176	185	-6	-13	-19
	Native	2	222	224	6	249	255	-4	-27	-31
	Immigrant-native	1	-59	-58	3	-73	-70	-2	14	12
Some college	Immigrant	4	241	245	8	154	162	-5	87	82
	Native	2	293	295	5	234	239	-3	59	56
	Immigrant-native	2	-52	-50	3	-80	-77	-2	28	26
Bachelor's degree	Immigrant	4	370	374	5	135	140	-1	235	234
	Native	3	508	511	3	189	192	-1	319	318
	Immigrant-native	1	-138	-137	2	-54	-52	0	-84	-84
More than a bachelor's degree	Immigrant	4	591	595	3	122	125	1	469	470
	Native	3	681	684	3	171	174	0	510	510
	Immigrant-native	1	-90	-89	0	-49	-49	1	-41	-40
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	79	79	0	250	250	0	-172	-172
	Native	0	95	95	0	385	385	0	-289	-289
	Immigrant-native	0	-16	-16	0	-135	-135	0	117	117
High school	Immigrant	0	110	110	0	238	238	0	-128	-128
	Native	0	169	169	0	335	335	0	-166	-166
	Immigrant-native	0	-59	-59	0	-97	-97	0	38	38
Some college	Immigrant	0	145	145	0	226	226	0	-81	-81
	Native	0	226	226	0	329	329	0	-103	-103
	Immigrant-native	0	-81	-81	0	-103	-103	0	22	22
Bachelor's degree	Immigrant	0	225	225	0	209	209	0	16	16
	Native	0	389	389	0	297	297	0	92	92
	Immigrant-native	0	-164	-164	0	-88	-88	0	-76	-76
More than a bachelor's degree	Immigrant	0	362	362	0	205	205	0	156	156
	Native	0	533	533	0	284	284	0	249	249
	Immigrant-native	0	-171	-171	0	-79	-79	0	-93	-93

Table 16 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	219	219	0	-189	-189
	Native	0	62	62	0	365	365	0	-304	-304
	Immigrant-native	0	-32	-32	0	-146	-146	0	115	115
High school	Immigrant	0	38	38	0	204	204	0	-165	-165
	Native	0	95	95	0	356	356	0	-261	-261
	Immigrant-native	0	-57	-57	0	-152	-152	0	96	96
Some college	Immigrant	0	41	41	0	189	189	0	-148	-148
	Native	0	129	129	0	358	358	0	-229	-229
	Immigrant-native	0	-88	-88	0	-169	-169	0	81	81
Bachelor's degree	Immigrant	0	60	60	0	179	179	0	-119	-119
	Native	0	217	217	0	341	341	0	-124	-124
	Immigrant-native	0	-157	-157	0	-162	-162	0	5	5
More than a bachelor's degree	Immigrant	0	148	148	0	177	177	0	-29	-29
	Native	0	307	307	0	336	336	0	-29	-29
	Immigrant-native	0	-159	-159	0	-159	-159	0	0	0
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	21	21	0	204	204	0	-183	-183
	Native	0	48	48	0	344	344	0	-295	-295
	Immigrant-native	0	-27	-27	0	-140	-140	0	112	112
High school	Immigrant	0	20	20	0	193	193	0	-173	-173
	Native	0	65	65	0	356	356	0	-291	-291
	Immigrant-native	0	-45	-45	0	-163	-163	0	118	118
Some college	Immigrant	0	20	20	0	130	130	0	-110	-110
	Native	0	88	88	0	363	363	0	-276	-276
	Immigrant-native	0	-68	-68	0	-233	-233	0	166	166
Bachelor's degree	Immigrant	0	26	26	0	141	141	0	-115	-115
	Native	0	143	143	0	357	357	0	-215	-215
	Immigrant-native	0	-117	-117	0	-216	-216	0	100	100
More than a bachelor's degree	Immigrant	0	66	66	0	113	113	0	-47	-47
	Native	0	203	203	0	359	359	0	-156	-156
	Immigrant-native	0	-137	-137	0	-246	-246	0	109	109

The Fiscal Impact of Immigration in the United States

Table 16 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	132	132	0	-118	-118
	Native	0	30	30	0	251	251	0	-221	-221
	Immigrant-native	0	-17	-17	0	-119	-119	0	103	103
High school	Immigrant	0	11	11	0	100	100	0	-89	-89
	Native	0	40	40	0	269	269	0	-229	-229
	Immigrant-native	0	-29	-29	0	-169	-169	0	140	140
Some college	Immigrant	0	7	7	0	65	65	0	-58	-58
	Native	0	54	54	0	277	277	0	-223	-223
	Immigrant-native	0	-47	-47	0	-212	-212	0	165	165
Bachelor's degree	Immigrant	0	8	8	0	87	87	0	-79	-79
	Native	0	88	88	0	285	285	0	-197	-197
	Immigrant-native	0	-80	-80	0	-198	-198	0	118	118
More than a bachelor's degree	Immigrant	0	11	11	0	52	52	0	-41	-41
	Native	0	126	126	0	295	295	0	-169	-169
	Immigrant-native	0	-115	-115	0	-243	-243	0	128	128
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	15	15	0	-14	-14
	Native	0	3	3	0	31	31	0	-29	-29
	Immigrant-native	0	-2	-2	0	-16	-16	0	15	15
High school	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	3	3	0	33	33	0	-30	-30
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	9	9	0	-8	-8
	Native	0	4	4	0	34	34	0	-30	-30
	Immigrant-native	0	-3	-3	0	-25	-25	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	3	3	0	-2	-2
	Native	0	7	7	0	35	35	0	-28	-28
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	0	0	0	4	4	0	-3	-3
	Native	0	10	10	0	36	36	0	-27	-27
	Immigrant-native	0	-10	-10	0	-32	-32	0	24	24

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

Table 17

30-year net present value flows only for state and local government by age, immigrant status, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	16	180	196	-16	-151	-167
	Native	0	42	42	18	190	208	-18	-148	-166
	Immigrant-native	0	-12	-12	-2	-10	-12	2	-3	-1
High school	Immigrant	0	30	30	16	191	207	-16	-161	-177
	Native	0	41	41	17	188	205	-17	-147	-164
	Immigrant-native	0	-11	-11	-1	3	2	1	-14	-13
Some college	Immigrant	0	29	29	16	192	208	-16	-163	-179
	Native	0	43	43	17	192	209	-17	-149	-166
	Immigrant-native	0	-14	-14	-1	0	-1	1	-14	-13
Bachelor's degree	Immigrant	0	35	35	15	214	229	-15	-179	-194
	Native	0	45	45	16	188	204	-16	-144	-160
	Immigrant-native	0	-10	-10	-1	26	25	1	-35	-34
More than a bachelor's degree	Immigrant	0	29	29	16	203	219	-16	-174	-190
	Native	0	47	47	16	194	210	-16	-147	-163
	Immigrant-native	0	-18	-18	0	9	9	0	-27	-27

10

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	63	64	71	166	237	-70	-103	-173
	Native	2	84	86	66	158	224	-65	-75	-140
	Immigrant-native	-1	-21	-22	5	8	13	-5	-28	-33
High school	Immigrant	1	72	73	70	180	250	-69	-108	-177
	Native	2	86	88	65	161	226	-64	-75	-139
	Immigrant-native	-1	-14	-15	5	19	24	-5	-33	-38
Some college	Immigrant	1	77	78	69	183	252	-68	-105	-173
	Native	1	93	94	64	168	232	-63	-75	-138
	Immigrant-native	0	-16	-16	5	15	20	-5	-30	-35
Bachelor's degree	Immigrant	1	92	93	68	193	261	-67	-100	-167
	Native	1	104	105	63	168	231	-62	-63	-125
	Immigrant-native	0	-12	-12	5	25	30	-5	-37	-42
More than a bachelor's degree	Immigrant	1	90	91	68	185	253	-67	-95	-162
	Native	1	115	116	63	172	235	-62	-57	-119
	Immigrant-native	0	-25	-25	5	13	18	-5	-38	-43

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	91	97	126	69	195	-120	22	-98
	Native	8	121	129	107	87	194	-99	33	-66
	Immigrant-native	-2	-30	-32	19	-18	1	-21	-11	-32
High school	Immigrant	6	101	107	127	88	215	-120	13	-107
	Native	8	128	136	107	90	197	-99	38	-61
	Immigrant-native	-2	-27	-29	20	-2	18	-21	-25	-46
Some college	Immigrant	6	120	126	125	109	234	-119	11	-108
	Native	8	141	149	106	102	208	-98	40	-58
	Immigrant-native	-2	-21	-23	19	7	26	-21	-29	-50
Bachelor's degree	Immigrant	6	136	142	124	99	223	-118	37	-81
	Native	8	163	171	105	100	205	-98	63	-35
	Immigrant-native	-2	-27	-29	19	-1	18	-20	-26	-46
More than a bachelor's degree	Immigrant	6	139	145	124	99	223	-118	40	-78
	Native	8	181	189	106	103	209	-98	79	-19
	Immigrant-native	-2	-42	-44	18	-4	14	-20	-39	-59
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	8	96	104	134	57	191	-126	39	-87
	Native	10	130	140	110	78	188	-101	52	-49
	Immigrant-native	-2	-34	-36	24	-21	3	-25	-13	-38
High school	Immigrant	8	112	120	134	73	207	-126	39	-87
	Native	10	137	147	110	79	189	-100	58	-42
	Immigrant-native	-2	-25	-27	24	-6	18	-26	-19	-45
Some college	Immigrant	8	130	138	133	93	226	-125	38	-87
	Native	9	151	160	110	89	199	-100	62	-38
	Immigrant-native	-1	-21	-22	23	4	27	-25	-24	-49
Bachelor's degree	Immigrant	8	149	157	132	88	220	-124	62	-62
	Native	9	175	184	109	86	195	-100	89	-11
	Immigrant-native	-1	-26	-27	23	2	25	-24	-27	-51
More than a bachelor's degree	Immigrant	8	157	165	132	82	214	-124	74	-50
	Native	9	198	207	109	87	196	-100	111	11
	Immigrant-native	-1	-41	-42	23	-5	18	-24	-37	-61

Table 17 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	10	108	118	138	55	193	-128	53	-75
	Native	12	138	150	104	71	175	-93	67	-26
	Immigrant-native	-2	-30	-32	34	-16	18	-35	-14	-49
High school	Immigrant	11	126	137	138	61	199	-128	66	-62
	Native	11	149	160	104	71	175	-93	78	-15
	Immigrant-native	0	-23	-23	34	-10	24	-35	-12	-47
Some college	Immigrant	11	155	166	137	67	204	-126	88	-38
	Native	11	164	175	104	73	177	-93	91	-2
	Immigrant-native	0	-9	-9	33	-6	27	-33	-3	-36
Bachelor's degree	Immigrant	11	166	177	137	65	202	-126	101	-25
	Native	11	201	212	104	68	172	-93	133	40
	Immigrant-native	0	-35	-35	33	-3	30	-33	-32	-65
More than a bachelor's degree	Immigrant	11	179	190	136	62	198	-125	117	-8
	Native	11	228	239	105	67	172	-93	160	67
	Immigrant-native	0	-49	-49	31	-5	26	-32	-43	-75
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	10	88	98	132	55	187	-122	33	-89
	Native	12	114	126	100	78	178	-88	36	-52
	Immigrant-native	-2	-26	-28	32	-23	9	-34	-3	-37
High school	Immigrant	10	110	120	134	51	185	-124	58	-66
	Native	11	138	149	99	66	165	-87	72	-15
	Immigrant-native	-1	-28	-29	35	-15	20	-37	-14	-51
Some college	Immigrant	11	129	140	134	69	203	-123	60	-63
	Native	11	157	168	99	76	175	-88	82	-6
	Immigrant-native	0	-28	-28	35	-7	28	-35	-22	-57
Bachelor's degree	Immigrant	11	184	195	130	56	186	-119	128	9
	Native	11	217	228	98	62	160	-87	155	68
	Immigrant-native	0	-33	-33	32	-6	26	-32	-27	-59
More than a bachelor's degree	Immigrant	11	247	258	131	51	182	-120	195	75
	Native	11	267	278	101	67	168	-89	200	111
	Immigrant-native	0	-20	-20	30	-16	14	-31	-5	-36

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	88	97	98	57	155	-89	31	-58
	Native	10	111	121	68	78	146	-58	33	-25
	Immigrant-native	-1	-23	-24	30	-21	9	-31	-2	-33
High school	Immigrant	10	113	123	100	53	153	-90	61	-29
	Native	9	140	149	67	68	135	-58	72	14
	Immigrant-native	1	-27	-26	33	-15	18	-32	-11	-43
Some college	Immigrant	10	140	150	100	53	153	-90	87	-3
	Native	9	163	172	68	73	141	-59	90	31
	Immigrant-native	1	-23	-22	32	-20	12	-31	-3	-34
Bachelor's degree	Immigrant	10	194	204	97	44	141	-87	150	63
	Native	9	232	241	67	63	130	-58	170	112
	Immigrant-native	1	-38	-37	30	-19	11	-29	-20	-49
More than a bachelor's degree	Immigrant	10	280	290	98	43	141	-88	237	149
	Native	10	292	302	69	73	142	-59	219	160
	Immigrant-native	0	-12	-12	29	-30	-1	-29	18	-11
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	82	84	17	60	77	-15	21	6
	Native	1	102	103	9	74	83	-8	28	20
	Immigrant-native	1	-20	-19	8	-14	-6	-7	-7	-14
High school	Immigrant	2	106	108	17	51	68	-15	55	40
	Native	1	133	134	9	73	82	-8	59	51
	Immigrant-native	1	-27	-26	8	-22	-14	-7	-4	-11
Some college	Immigrant	2	133	135	17	44	61	-15	89	74
	Native	1	158	159	9	81	90	-8	77	69
	Immigrant-native	1	-25	-24	8	-37	-29	-7	12	5
Bachelor's degree	Immigrant	2	177	179	17	42	59	-15	135	120
	Native	1	228	229	9	89	98	-8	139	131
	Immigrant-native	1	-51	-50	8	-47	-39	-7	-4	-11
More than a bachelor's degree	Immigrant	2	257	259	17	42	59	-15	215	200
	Native	1	295	296	9	130	139	-8	165	157
	Immigrant-native	1	-38	-37	8	-88	-80	-7	50	43

Table 17 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	66	66	1	57	58	-1	9	8
	Native	0	86	86	0	65	65	0	21	21
	Immigrant-native	0	-20	-20	1	-8	-7	-1	-12	-13
High school	Immigrant	0	82	82	1	44	45	-1	38	37
	Native	0	110	110	0	75	75	0	35	35
	Immigrant-native	0	-28	-28	1	-31	-30	-1	3	2
Some college	Immigrant	0	94	94	1	41	42	-1	53	52
	Native	0	132	132	0	88	88	0	44	44
	Immigrant-native	0	-38	-38	1	-47	-46	-1	9	8
Bachelor's degree	Immigrant	0	119	119	1	44	45	-1	75	74
	Native	0	186	186	0	114	114	0	72	72
	Immigrant-native	0	-67	-67	1	-70	-69	-1	3	2
More than a bachelor's degree	Immigrant	0	168	168	1	50	51	-1	118	117
	Native	0	243	243	0	182	182	0	61	61
	Immigrant-native	0	-75	-75	1	-132	-131	-1	57	56
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	41	41	0	35	35	0	6	6
	Native	0	59	59	0	45	45	0	15	15
	Immigrant-native	0	-18	-18	0	-10	-10	0	-9	-9
High school	Immigrant	0	40	40	0	27	27	0	13	13
	Native	0	73	73	0	61	61	0	11	11
	Immigrant-native	0	-33	-33	0	-34	-34	0	2	2
Some college	Immigrant	0	45	45	0	29	29	0	16	16
	Native	0	87	87	0	76	76	0	11	11
	Immigrant-native	0	-42	-42	0	-47	-47	0	5	5
Bachelor's degree	Immigrant	0	49	49	0	34	34	0	15	15
	Native	0	119	119	0	114	114	0	5	5
	Immigrant-native	0	-70	-70	0	-80	-80	0	10	10
More than a bachelor's degree	Immigrant	0	80	80	0	40	40	0	40	40
	Native	0	155	155	0	187	187	0	-32	-32
	Immigrant-native	0	-75	-75	0	-147	-147	0	72	72

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	25	25	0	5	5
	Native	0	46	46	0	32	32	0	13	13
	Immigrant-native	0	-16	-16	0	-7	-7	0	-8	-8
High school	Immigrant	0	25	25	0	19	19	0	5	5
	Native	0	55	55	0	50	50	0	5	5
	Immigrant-native	0	-30	-30	0	-31	-31	0	0	0
Some college	Immigrant	0	27	27	0	21	21	0	6	6
	Native	0	65	65	0	65	65	0	1	1
	Immigrant-native	0	-38	-38	0	-44	-44	0	5	5
Bachelor's degree	Immigrant	0	25	25	0	25	25	0	0	0
	Native	0	87	87	0	105	105	0	-18	-18
	Immigrant-native	0	-62	-62	0	-80	-80	0	18	18
More than a bachelor's degree	Immigrant	0	42	42	0	28	28	0	13	13
	Native	0	112	112	0	175	175	0	-63	-63
	Immigrant-native	0	-70	-70	0	-147	-147	0	76	76
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	16	16	0	3	3
	Native	0	33	33	0	25	25	0	8	8
	Immigrant-native	0	-14	-14	0	-9	-9	0	-5	-5
High school	Immigrant	0	10	10	0	12	12	0	-1	-1
	Native	0	38	38	0	36	36	0	2	2
	Immigrant-native	0	-28	-28	0	-24	-24	0	-3	-3
Some college	Immigrant	0	10	10	0	12	12	0	-2	-2
	Native	0	46	46	0	47	47	0	-2	-2
	Immigrant-native	0	-36	-36	0	-35	-35	0	0	0
Bachelor's degree	Immigrant	0	6	6	0	13	13	0	-6	-6
	Native	0	59	59	0	80	80	0	-21	-21
	Immigrant-native	0	-53	-53	0	-67	-67	0	15	15
More than a bachelor's degree	Immigrant	0	12	12	0	13	13	0	-1	-1
	Native	0	76	76	0	136	136	0	-61	-61
	Immigrant-native	0	-64	-64	0	-123	-123	0	60	60

Table 17 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	2	2	0	2	2	0	0	0
	Native	0	3	3	0	4	4	0	0	0
	Immigrant-native	0	-1	-1	0	-2	-2	0	0	0
High school	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	4	4	0	4	4	0	0	0
	Immigrant-native	0	-3	-3	0	-2	-2	0	-1	-1
Some college	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	5	5	0	5	5	0	-1	-1
	Immigrant-native	0	-4	-4	0	-3	-3	0	0	0
Bachelor's degree	Immigrant	0	0	0	0	2	2	0	-2	-2
	Native	0	6	6	0	9	9	0	-3	-3
	Immigrant-native	0	-6	-6	0	-7	-7	0	1	1
More than a bachelor's degree	Immigrant	0	0	0	0	2	2	0	-1	-1
	Native	0	7	7	0	15	15	0	-7	-7
	Immigrant-native	0	-7	-7	0	-13	-13	0	6	6
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	29	29	15	176	191	-15	-147	-162
	Native	0	41	41	17	185	202	-17	-144	-161
	Immigrant-native	0	-12	-12	-2	-9	-11	2	-3	-1
High school	Immigrant	0	29	29	15	186	201	-15	-157	-172
	Native	0	40	40	16	183	199	-16	-143	-159
	Immigrant-native	0	-11	-11	-1	3	2	1	-14	-13
Some college	Immigrant	0	28	28	15	187	202	-15	-159	-174
	Native	0	42	42	16	186	202	-16	-145	-161
	Immigrant-native	0	-14	-14	-1	1	0	1	-14	-13
Bachelor's degree	Immigrant	0	34	34	14	208	222	-14	-174	-188
	Native	0	43	43	15	183	198	-15	-139	-154
	Immigrant-native	0	-9	-9	-1	25	24	1	-35	-34
More than a bachelor's degree	Immigrant	0	28	28	15	197	212	-15	-169	-184
	Native	0	46	46	15	188	203	-15	-142	-157
	Immigrant-native	0	-18	-18	0	9	9	0	-27	-27

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	61	62	67	163	230	-66	-102	-168
	Native	2	82	84	63	156	219	-61	-74	-135
	Immigrant-native	-1	-21	-22	4	7	11	-5	-28	-33
High school	Immigrant	1	70	71	66	178	244	-65	-108	-173
	Native	1	84	85	62	158	220	-60	-74	-134
	Immigrant-native	0	-14	-14	4	20	24	-5	-34	-39
Some college	Immigrant	1	76	77	65	180	245	-64	-104	-168
	Native	1	91	92	61	165	226	-59	-75	-134
	Immigrant-native	0	-15	-15	4	15	19	-5	-29	-34
Bachelor's degree	Immigrant	1	90	91	64	190	254	-63	-100	-163
	Native	1	102	103	60	165	225	-59	-63	-122
	Immigrant-native	0	-12	-12	4	25	29	-4	-37	-41
More than a bachelor's degree	Immigrant	1	88	89	64	182	246	-63	-94	-157
	Native	1	112	113	60	169	229	-58	-57	-115
	Immigrant-native	0	-24	-24	4	13	17	-5	-37	-42
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	89	95	121	67	188	-115	22	-93
	Native	8	118	126	102	85	187	-94	33	-61
	Immigrant-native	-2	-29	-31	19	-18	1	-21	-11	-32
High school	Immigrant	6	99	105	121	87	208	-115	13	-102
	Native	8	125	133	102	88	190	-94	37	-57
	Immigrant-native	-2	-26	-28	19	-1	18	-21	-24	-45
Some college	Immigrant	6	117	123	119	107	226	-113	10	-103
	Native	8	138	146	101	100	201	-94	39	-55
	Immigrant-native	-2	-21	-23	18	7	25	-19	-29	-48
Bachelor's degree	Immigrant	6	133	139	118	98	216	-112	36	-76
	Native	7	160	167	101	99	200	-93	61	-32
	Immigrant-native	-1	-27	-28	17	-1	16	-19	-25	-44
More than a bachelor's degree	Immigrant	6	136	142	118	97	215	-112	39	-73
	Native	7	178	185	101	101	202	-93	77	-16
	Immigrant-native	-1	-42	-43	17	-4	13	-19	-38	-57

Table 17 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	94	101	128	56	184	-121	38	-83
	Native	9	127	136	106	76	182	-96	52	-44
	Immigrant-native	-2	-33	-35	22	-20	2	-25	-14	-39
High school	Immigrant	8	110	118	128	71	199	-120	39	-81
	Native	9	134	143	105	77	182	-96	58	-38
	Immigrant-native	-1	-24	-25	23	-6	17	-24	-19	-43
Some college	Immigrant	8	128	136	127	91	218	-119	37	-82
	Native	9	148	157	105	87	192	-96	61	-35
	Immigrant-native	-1	-20	-21	22	4	26	-23	-24	-47
Bachelor's degree	Immigrant	8	146	154	126	86	212	-118	60	-58
	Native	9	172	181	104	84	188	-95	88	-7
	Immigrant-native	-1	-26	-27	22	2	24	-23	-28	-51
More than a bachelor's degree	Immigrant	8	154	162	126	81	207	-118	73	-45
	Native	9	194	203	105	85	190	-96	109	13
	Immigrant-native	-1	-40	-41	21	-4	17	-22	-36	-58
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	10	107	117	133	54	187	-123	53	-70
	Native	11	135	146	100	69	169	-89	66	-23
	Immigrant-native	-1	-28	-29	33	-15	18	-34	-13	-47
High school	Immigrant	11	124	135	133	59	192	-122	65	-57
	Native	11	147	158	100	69	169	-89	78	-11
	Immigrant-native	0	-23	-23	33	-10	23	-33	-13	-46
Some college	Immigrant	11	152	163	132	65	197	-121	86	-35
	Native	11	161	172	100	71	171	-89	91	2
	Immigrant-native	0	-9	-9	32	-6	26	-32	-5	-37
Bachelor's degree	Immigrant	11	163	174	131	64	195	-120	99	-21
	Native	11	197	208	100	66	166	-89	131	42
	Immigrant-native	0	-34	-34	31	-2	29	-31	-32	-63
More than a bachelor's degree	Immigrant	11	175	186	131	61	192	-120	114	-6
	Native	11	224	235	100	66	166	-89	158	69
	Immigrant-native	0	-49	-49	31	-5	26	-31	-44	-75

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	87	96	126	53	179	-117	34	-83
	Native	12	112	124	96	76	172	-84	37	-47
	Immigrant-native	-3	-25	-28	30	-23	7	-33	-3	-36
High school	Immigrant	10	108	118	129	50	179	-119	58	-61
	Native	11	136	147	95	64	159	-84	72	-12
	Immigrant-native	-1	-28	-29	34	-14	20	-35	-14	-49
Some college	Immigrant	11	127	138	129	68	197	-118	59	-59
	Native	11	155	166	95	74	169	-85	81	-4
	Immigrant-native	0	-28	-28	34	-6	28	-33	-22	-55
Bachelor's degree	Immigrant	11	181	192	125	54	179	-114	126	12
	Native	11	213	224	94	60	154	-83	153	70
	Immigrant-native	0	-32	-32	31	-6	25	-31	-27	-58
More than a bachelor's degree	Immigrant	11	242	253	126	50	176	-115	192	77
	Native	11	262	273	97	65	162	-85	197	112
	Immigrant-native	0	-20	-20	29	-15	14	-30	-5	-35
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	86	95	94	55	149	-85	31	-54
	Native	9	109	118	66	75	141	-56	34	-22
	Immigrant-native	0	-23	-23	28	-20	8	-29	-3	-32
High school	Immigrant	9	112	121	96	51	147	-87	60	-27
	Native	9	138	147	65	65	130	-56	72	16
	Immigrant-native	0	-26	-26	31	-14	17	-31	-12	-43
Some college	Immigrant	10	137	147	96	51	147	-86	86	0
	Native	9	160	169	66	71	137	-56	89	33
	Immigrant-native	1	-23	-22	30	-20	10	-30	-3	-33
Bachelor's degree	Immigrant	10	191	201	93	43	136	-84	148	64
	Native	9	228	237	64	61	125	-55	168	113
	Immigrant-native	1	-37	-36	29	-18	11	-29	-20	-49
More than a bachelor's degree	Immigrant	10	275	285	94	42	136	-84	233	149
	Native	9	287	296	66	71	137	-57	216	159
	Immigrant-native	1	-12	-11	28	-29	-1	-27	17	-10

Table 17 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	80	82	16	59	75	-14	22	8
	Native	1	100	101	9	72	81	-7	28	21
	Immigrant-native	1	-20	-19	7	-13	-6	-7	-6	-13
High school	Immigrant	2	105	107	16	50	66	-15	55	40
	Native	1	131	132	9	71	80	-7	60	53
	Immigrant-native	1	-26	-25	7	-21	-14	-8	-5	-13
Some college	Immigrant	2	131	133	17	43	60	-14	88	74
	Native	1	155	156	9	78	87	-7	77	70
	Immigrant-native	1	-24	-23	8	-35	-27	-7	11	4
Bachelor's degree	Immigrant	2	174	176	16	41	57	-14	134	120
	Native	1	224	225	9	86	95	-7	139	132
	Immigrant-native	1	-50	-49	7	-45	-38	-7	-5	-12
More than a bachelor's degree	Immigrant	2	253	255	16	41	57	-14	212	198
	Native	1	290	291	9	124	133	-7	167	160
	Immigrant-native	1	-37	-36	7	-83	-76	-7	45	38
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	65	65	1	55	56	-1	10	9
	Native	0	85	85	0	64	64	0	21	21
	Immigrant-native	0	-20	-20	1	-9	-8	-1	-11	-12
High school	Immigrant	0	81	81	1	43	44	-1	38	37
	Native	0	108	108	0	72	72	0	36	36
	Immigrant-native	0	-27	-27	1	-29	-28	-1	2	1
Some college	Immigrant	0	92	92	1	39	40	-1	53	52
	Native	0	130	130	0	86	86	0	45	45
	Immigrant-native	0	-38	-38	1	-47	-46	-1	8	7
Bachelor's degree	Immigrant	0	118	118	1	43	44	0	75	75
	Native	0	184	184	0	110	110	0	74	74
	Immigrant-native	0	-66	-66	1	-67	-66	0	1	1
More than a bachelor's degree	Immigrant	0	166	166	1	49	50	-1	117	116
	Native	0	240	240	0	175	175	0	65	65
	Immigrant-native	0	-74	-74	1	-126	-125	-1	52	51

The Fiscal Impact of Immigration in the United States

Table 17 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	41	41	0	35	35	0	6	6
	Native	0	59	59	0	44	44	0	15	15
	Immigrant-native	0	-18	-18	0	-9	-9	0	-9	-9
High school	Immigrant	0	40	40	0	26	26	0	13	13
	Native	0	72	72	0	60	60	0	12	12
	Immigrant-native	0	-32	-32	0	-34	-34	0	1	1
Some college	Immigrant	0	45	45	0	28	28	0	16	16
	Native	0	86	86	0	75	75	0	11	11
	Immigrant-native	0	-41	-41	0	-47	-47	0	5	5
Bachelor's degree	Immigrant	0	49	49	0	33	33	0	15	15
	Native	0	118	118	0	112	112	0	6	6
	Immigrant-native	0	-69	-69	0	-79	-79	0	9	9
More than a bachelor's degree	Immigrant	0	79	79	0	39	39	0	40	40
	Native	0	154	154	0	183	183	0	-29	-29
	Immigrant-native	0	-75	-75	0	-144	-144	0	69	69
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	24	24	0	5	5
	Native	0	45	45	0	32	32	0	13	13
	Immigrant-native	0	-15	-15	0	-8	-8	0	-8	-8
High school	Immigrant	0	24	24	0	19	19	0	5	5
	Native	0	54	54	0	49	49	0	5	5
	Immigrant-native	0	-30	-30	0	-30	-30	0	0	0
Some college	Immigrant	0	26	26	0	20	20	0	6	6
	Native	0	65	65	0	64	64	0	1	1
	Immigrant-native	0	-39	-39	0	-44	-44	0	5	5
Bachelor's degree	Immigrant	0	25	25	0	24	24	0	0	0
	Native	0	86	86	0	103	103	0	-18	-18
	Immigrant-native	0	-61	-61	0	-79	-79	0	18	18
More than a bachelor's degree	Immigrant	0	41	41	0	28	28	0	13	13
	Native	0	111	111	0	173	173	0	-62	-62
	Immigrant-native	0	-70	-70	0	-145	-145	0	75	75

Table 17 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	16	16	0	3	3
	Native	0	33	33	0	24	24	0	8	8
	Immigrant-native	0	-14	-14	0	-8	-8	0	-5	-5
High school	Immigrant	0	10	10	0	12	12	0	-1	-1
	Native	0	38	38	0	36	36	0	2	2
	Immigrant-native	0	-28	-28	0	-24	-24	0	-3	-3
Some college	Immigrant	0	9	9	0	12	12	0	-2	-2
	Native	0	45	45	0	47	47	0	-1	-1
	Immigrant-native	0	-36	-36	0	-35	-35	0	-1	-1
Bachelor's degree	Immigrant	0	6	6	0	12	12	0	-6	-6
	Native	0	59	59	0	80	80	0	-21	-21
	Immigrant-native	0	-53	-53	0	-68	-68	0	15	15
More than a bachelor's degree	Immigrant	0	12	12	0	13	13	0	-1	-1
	Native	0	75	75	0	135	135	0	-60	-60
	Immigrant-native	0	-63	-63	0	-122	-122	0	59	59
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	2	2	0	2	2	0	0	0
	Native	0	3	3	0	4	4	0	0	0
	Immigrant-native	0	-1	-1	0	-2	-2	0	0	0
High school	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	4	4	0	4	4	0	0	0
	Immigrant-native	0	-3	-3	0	-2	-2	0	-1	-1
Some college	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	5	5	0	5	5	0	-1	-1
	Immigrant-native	0	-4	-4	0	-3	-3	0	0	0
Bachelor's degree	Immigrant	0	0	0	0	2	2	0	-2	-2
	Native	0	6	6	0	9	9	0	-3	-3
	Immigrant-native	0	-6	-6	0	-7	-7	0	1	1
More than a bachelor's degree	Immigrant	0	0	0	0	2	2	0	-1	-1
	Native	0	7	7	0	15	15	0	-7	-7
	Immigrant-native	0	-7	-7	0	-13	-13	0	6	6

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

The Fiscal Impact of Immigration in the United States

Table 18

30-year net present value flows for all levels of government by age, immigrant status, and budget scenario, including public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	74	74	28	279	307	-28	-205	-233
	Native	0	97	97	34	397	431	-34	-300	-334
	Immigrant-native	0	-23	-23	-6	-118	-124	6	95	101
High school	Immigrant	0	81	81	28	289	317	-28	-208	-236
	Native	0	107	107	32	357	389	-32	-250	-282
	Immigrant-native	0	-26	-26	-4	-68	-72	4	42	46
Some college	Immigrant	0	72	72	29	295	324	-29	-223	-252
	Native	0	119	119	29	343	372	-29	-225	-254
	Immigrant-native	0	-47	-47	0	-48	-48	0	2	2
Bachelor's degree	Immigrant	0	106	106	23	299	322	-23	-193	-216
	Native	0	138	138	26	300	326	-26	-162	-188
	Immigrant-native	0	-32	-32	-3	-1	-4	3	-31	-28
More than a bachelor's degree	Immigrant	0	75	75	27	275	302	-27	-199	-226
	Native	0	149	149	25	291	316	-25	-142	-167
	Immigrant-native	0	-74	-74	2	-16	-14	-2	-57	-59

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	164	166	117	289	406	-115	-124	-239
	Native	3	205	208	115	359	474	-111	-155	-266
	Immigrant-native	-1	-41	-42	2	-70	-68	-4	31	27
High school	Immigrant	3	204	207	110	296	406	-108	-91	-199
	Native	3	231	234	109	331	440	-106	-100	-206
	Immigrant-native	0	-27	-27	1	-35	-34	-2	9	7
Some college	Immigrant	3	228	231	105	301	406	-102	-73	-175
	Native	3	268	271	103	323	426	-99	-55	-154
	Immigrant-native	0	-40	-40	2	-22	-20	-3	-18	-21
Bachelor's degree	Immigrant	3	290	293	98	295	393	-96	-5	-101
	Native	3	331	334	95	291	386	-91	39	-52
	Immigrant-native	0	-41	-41	3	4	7	-5	-44	-49
More than a bachelor's degree	Immigrant	3	284	287	98	266	364	-96	18	-78
	Native	3	376	379	91	278	369	-87	98	11
	Immigrant-native	0	-92	-92	7	-12	-5	-9	-80	-89

Table 18 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	242	257	210	196	406	-195	47	-148
	Native	19	308	327	189	284	473	-170	23	-147
	Immigrant-native	-4	-66	-70	21	-88	-67	-25	24	-1
High school	Immigrant	16	285	301	203	207	410	-187	78	-109
	Native	19	353	372	181	265	446	-162	88	-74
	Immigrant-native	-3	-68	-71	22	-58	-36	-25	-10	-35
Some college	Immigrant	17	356	373	189	212	401	-173	145	-28
	Native	20	418	438	173	266	439	-153	152	-1
	Immigrant-native	-3	-62	-65	16	-54	-38	-20	-7	-27
Bachelor's degree	Immigrant	17	418	435	182	190	372	-165	228	63
	Native	21	526	547	161	241	402	-140	285	145
	Immigrant-native	-4	-108	-112	21	-51	-30	-25	-57	-82
More than a bachelor's degree	Immigrant	17	444	461	179	183	362	-163	262	99
	Native	21	603	624	155	221	376	-134	382	248
	Immigrant-native	-4	-159	-163	24	-38	-14	-29	-120	-149
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	19	256	275	224	187	411	-205	69	-136
	Native	23	339	362	194	270	464	-171	69	-102
	Immigrant-native	-4	-83	-87	30	-83	-53	-34	0	-34
High school	Immigrant	20	318	338	214	189	403	-194	130	-64
	Native	24	381	405	188	252	440	-164	129	-35
	Immigrant-native	-4	-63	-67	26	-63	-37	-30	1	-29
Some college	Immigrant	21	385	406	202	196	398	-181	189	8
	Native	25	446	471	180	252	432	-155	194	39
	Immigrant-native	-4	-61	-65	22	-56	-34	-26	-5	-31
Bachelor's degree	Immigrant	22	465	487	193	184	377	-171	281	110
	Native	26	564	590	168	228	396	-142	336	194
	Immigrant-native	-4	-99	-103	25	-44	-19	-29	-55	-84
More than a bachelor's degree	Immigrant	22	500	522	189	168	357	-168	332	164
	Native	27	661	688	161	204	365	-135	457	322
	Immigrant-native	-5	-161	-166	28	-36	-8	-33	-125	-158

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	290	316	233	191	424	-206	99	-107
	Native	28	367	395	187	263	450	-159	104	-55
	Immigrant-native	-2	-77	-79	46	-72	-26	-47	-5	-52
High school	Immigrant	28	358	386	223	182	405	-195	176	-19
	Native	29	424	453	181	241	422	-152	183	31
	Immigrant-native	-1	-66	-67	42	-59	-17	-43	-7	-50
Some college	Immigrant	30	468	498	209	171	380	-180	297	117
	Native	30	492	522	174	226	400	-144	266	122
	Immigrant-native	0	-24	-24	35	-55	-20	-36	31	-5
Bachelor's degree	Immigrant	30	516	546	204	167	371	-173	349	176
	Native	32	656	688	162	189	351	-130	466	336
	Immigrant-native	-2	-140	-142	42	-22	20	-43	-117	-160
More than a bachelor's degree	Immigrant	31	571	602	198	156	354	-167	415	248
	Native	33	767	800	156	174	330	-123	593	470
	Immigrant-native	-2	-196	-198	42	-18	24	-44	-178	-222

25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	214	237	238	214	452	-214	0	-214
	Native	26	243	269	196	345	541	-170	-102	-272
	Immigrant-native	-3	-29	-32	42	-131	-89	-44	102	58
High school	Immigrant	27	291	318	226	188	414	-199	104	-95
	Native	28	374	402	177	251	428	-149	123	-26
	Immigrant-native	-1	-83	-84	49	-63	-14	-50	-19	-69
Some college	Immigrant	30	361	391	218	185	403	-188	176	-12
	Native	29	458	487	169	234	403	-140	224	84
	Immigrant-native	1	-97	-96	49	-49	0	-48	-48	-96
Bachelor's degree	Immigrant	31	585	616	189	150	339	-158	435	277
	Native	32	729	761	149	169	318	-116	560	444
	Immigrant-native	-1	-144	-145	40	-19	21	-42	-125	-167
More than a bachelor's degree	Immigrant	32	867	899	175	129	304	-143	738	595
	Native	35	919	954	145	159	304	-110	760	650
	Immigrant-native	-3	-52	-55	30	-30	0	-33	-22	-55

Table 18 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	22	210	232	178	228	406	-157	-18	-175
	Native	21	237	258	136	365	501	-115	-129	-244
	Immigrant-native	1	-27	-26	42	-137	-95	-42	111	69
High school	Immigrant	25	297	322	169	198	367	-144	99	-45
	Native	23	379	402	122	263	385	-99	116	17
	Immigrant-native	2	-82	-80	47	-65	-18	-45	-17	-62
Some college	Immigrant	28	396	424	164	174	338	-136	222	86
	Native	25	475	500	117	243	360	-93	232	139
	Immigrant-native	3	-79	-76	47	-69	-22	-43	-10	-53
Bachelor's degree	Immigrant	29	622	651	142	145	287	-113	477	364
	Native	27	779	806	103	180	283	-75	599	524
	Immigrant-native	2	-157	-155	39	-35	4	-38	-122	-160
More than a bachelor's degree	Immigrant	30	973	1003	131	126	257	-101	847	746
	Native	30	1008	1038	100	173	273	-70	835	765
	Immigrant-native	0	-35	-35	31	-47	-16	-31	12	-19
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	4	190	194	30	318	348	-25	-128	-153
	Native	3	218	221	18	460	478	-15	-242	-257
	Immigrant-native	1	-28	-27	12	-142	-130	-10	114	104
High school	Immigrant	5	266	271	28	287	315	-23	-21	-44
	Native	3	353	356	16	378	394	-13	-25	-38
	Immigrant-native	2	-87	-85	12	-91	-79	-10	4	-6
Some college	Immigrant	6	375	381	27	256	283	-21	119	98
	Native	4	451	455	16	369	385	-12	83	71
	Immigrant-native	2	-76	-74	11	-113	-102	-9	36	27
Bachelor's degree	Immigrant	6	550	556	23	232	255	-17	318	301
	Native	4	743	747	14	329	343	-10	414	404
	Immigrant-native	2	-193	-191	9	-97	-88	-7	-96	-103
More than a bachelor's degree	Immigrant	6	864	870	21	219	240	-15	645	630
	Native	4	990	994	13	351	364	-9	639	630
	Immigrant-native	2	-126	-124	8	-132	-124	-6	6	0

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	140	140	1	360	361	-1	-221	-222
	Native	0	176	176	1	498	499	-1	-322	-323
	Immigrant-native	0	-36	-36	0	-138	-138	0	101	101
High school	Immigrant	0	189	189	1	332	333	-1	-143	-144
	Native	0	274	274	1	453	454	0	-178	-178
	Immigrant-native	0	-85	-85	0	-121	-121	-1	35	34
Some college	Immigrant	0	236	236	1	315	316	-1	-79	-80
	Native	0	355	355	1	459	460	0	-104	-104
	Immigrant-native	0	-119	-119	0	-144	-144	-1	25	24
Bachelor's degree	Immigrant	0	344	344	1	302	303	-1	42	41
	Native	0	575	575	0	452	452	0	122	122
	Immigrant-native	0	-231	-231	1	-150	-149	-1	-80	-81
More than a bachelor's degree	Immigrant	0	535	535	1	304	305	0	231	231
	Native	0	780	780	0	508	508	0	272	272
	Immigrant-native	0	-245	-245	1	-204	-203	0	-41	-41
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	68	68	0	274	274	0	-206	-206
	Native	0	117	117	0	420	420	0	-303	-303
	Immigrant-native	0	-49	-49	0	-146	-146	0	97	97
High school	Immigrant	0	75	75	0	247	247	0	-172	-172
	Native	0	164	164	0	424	424	0	-260	-260
	Immigrant-native	0	-89	-89	0	-177	-177	0	88	88
Some college	Immigrant	0	84	84	0	237	237	0	-153	-153
	Native	0	212	212	0	439	439	0	-227	-227
	Immigrant-native	0	-128	-128	0	-202	-202	0	74	74
Bachelor's degree	Immigrant	0	108	108	0	233	233	0	-126	-126
	Native	0	332	332	0	460	460	0	-128	-128
	Immigrant-native	0	-224	-224	0	-227	-227	0	2	2
More than a bachelor's degree	Immigrant	0	229	229	0	238	238	0	-9	-9
	Native	0	460	460	0	528	528	0	-68	-68
	Immigrant-native	0	-231	-231	0	-290	-290	0	59	59

Table 18 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	49	49	0	240	240	0	-191	-191
	Native	0	91	91	0	381	381	0	-290	-290
	Immigrant-native	0	-42	-42	0	-141	-141	0	99	99
High school	Immigrant	0	43	43	0	222	222	0	-179	-179
	Native	0	117	117	0	409	409	0	-291	-291
	Immigrant-native	0	-74	-74	0	-187	-187	0	112	112
Some college	Immigrant	0	46	46	0	163	163	0	-117	-117
	Native	0	150	150	0	430	430	0	-279	-279
	Immigrant-native	0	-104	-104	0	-267	-267	0	162	162
Bachelor's degree	Immigrant	0	50	50	0	176	176	0	-126	-126
	Native	0	227	227	0	463	463	0	-236	-236
	Immigrant-native	0	-177	-177	0	-287	-287	0	110	110
More than a bachelor's degree	Immigrant	0	107	107	0	157	157	0	-50	-50
	Native	0	313	313	0	534	534	0	-221	-221
	Immigrant-native	0	-206	-206	0	-377	-377	0	171	171
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	32	32	0	158	158	0	-127	-127
	Native	0	62	62	0	281	281	0	-219	-219
	Immigrant-native	0	-30	-30	0	-123	-123	0	92	92
High school	Immigrant	0	21	21	0	122	122	0	-101	-101
	Native	0	77	77	0	310	310	0	-232	-232
	Immigrant-native	0	-56	-56	0	-188	-188	0	131	131
Some college	Immigrant	0	16	16	0	93	93	0	-77	-77
	Native	0	98	98	0	328	328	0	-230	-230
	Immigrant-native	0	-82	-82	0	-235	-235	0	153	153
Bachelor's degree	Immigrant	0	13	13	0	111	111	0	-97	-97
	Native	0	145	145	0	369	369	0	-224	-224
	Immigrant-native	0	-132	-132	0	-258	-258	0	127	127
More than a bachelor's degree	Immigrant	0	23	23	0	83	83	0	-60	-60
	Native	0	200	200	0	435	435	0	-235	-235
	Immigrant-native	0	-177	-177	0	-352	-352	0	175	175

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	19	19	0	-16	-16
	Native	0	6	6	0	37	37	0	-31	-31
	Immigrant-native	0	-3	-3	0	-18	-18	0	15	15
High school	Immigrant	0	2	2	0	15	15	0	-13	-13
	Native	0	7	7	0	39	39	0	-32	-32
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	12	12	0	-10	-10
	Native	0	9	9	0	41	41	0	-32	-32
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	6	6	0	-6	-6
	Native	0	13	13	0	46	46	0	-33	-33
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	1	1	0	7	7	0	-6	-6
	Native	0	17	17	0	53	53	0	-36	-36
	Immigrant-native	0	-16	-16	0	-46	-46	0	30	30
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	73	73	28	281	309	-28	-208	-236
	Native	0	96	96	34	397	431	-34	-301	-335
	Immigrant-native	0	-23	-23	-6	-116	-122	6	93	99
High school	Immigrant	0	80	80	28	291	319	-28	-211	-239
	Native	0	105	105	32	359	391	-32	-254	-286
	Immigrant-native	0	-25	-25	-4	-68	-72	4	43	47
Some college	Immigrant	0	72	72	29	301	330	-29	-229	-258
	Native	0	116	116	29	347	376	-29	-231	-260
	Immigrant-native	0	-44	-44	0	-46	-46	0	2	2
Bachelor's degree	Immigrant	0	103	103	24	303	327	-24	-200	-224
	Native	0	134	134	26	306	332	-26	-172	-198
	Immigrant-native	0	-31	-31	-2	-3	-5	2	-28	-26
More than a bachelor's degree	Immigrant	0	74	74	27	276	303	-27	-202	-229
	Native	0	144	144	25	295	320	-25	-151	-176
	Immigrant-native	0	-70	-70	2	-19	-17	-2	-51	-53

Table 18 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	2	163	165	118	293	411	-115	-130	-245
	Native	3	203	206	116	362	478	-112	-159	-271
	Immigrant-native	-1	-40	-41	2	-69	-67	-3	29	26
High school	Immigrant	3	201	204	110	299	409	-108	-98	-206
	Native	3	227	230	110	336	446	-107	-109	-216
	Immigrant-native	0	-26	-26	0	-37	-37	-1	11	10
Some college	Immigrant	3	222	225	105	308	413	-102	-85	-187
	Native	3	261	264	104	330	434	-101	-68	-169
	Immigrant-native	0	-39	-39	1	-22	-21	-1	-17	-18
Bachelor's degree	Immigrant	2	281	283	98	302	400	-96	-21	-117
	Native	3	320	323	96	299	395	-92	21	-71
	Immigrant-native	-1	-39	-40	2	3	5	-4	-42	-46
More than a bachelor's degree	Immigrant	2	274	276	98	271	369	-96	3	-93
	Native	3	362	365	91	284	375	-88	78	-10
	Immigrant-native	-1	-88	-89	7	-13	-6	-8	-75	-83
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	15	241	256	210	199	409	-196	43	-153
	Native	19	305	324	191	286	477	-172	19	-153
	Immigrant-native	-4	-64	-68	19	-87	-68	-24	24	0
High school	Immigrant	16	282	298	203	209	412	-188	72	-116
	Native	19	348	367	184	268	452	-165	81	-84
	Immigrant-native	-3	-66	-69	19	-59	-40	-23	-9	-32
Some college	Immigrant	16	349	365	190	215	405	-174	134	-40
	Native	20	410	430	175	268	443	-155	142	-13
	Immigrant-native	-4	-61	-65	15	-53	-38	-19	-8	-27
Bachelor's degree	Immigrant	16	407	423	183	194	377	-167	213	46
	Native	20	512	532	163	243	406	-143	269	126
	Immigrant-native	-4	-105	-109	20	-49	-29	-24	-56	-80
More than a bachelor's degree	Immigrant	16	432	448	180	187	367	-164	244	80
	Native	21	584	605	157	224	381	-137	360	223
	Immigrant-native	-5	-152	-157	23	-37	-14	-27	-116	-143

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	18	255	273	226	190	416	-207	65	-142
	Native	23	336	359	197	271	468	-174	65	-109
	Immigrant-native	-5	-81	-86	29	-81	-52	-33	0	-33
High school	Immigrant	20	315	335	216	192	408	-196	122	-74
	Native	23	377	400	191	254	445	-168	122	-46
	Immigrant-native	-3	-62	-65	25	-62	-37	-28	0	-28
Some college	Immigrant	21	378	399	204	200	404	-184	177	-7
	Native	24	438	462	183	255	438	-159	184	25
	Immigrant-native	-3	-60	-63	21	-55	-34	-25	-7	-32
Bachelor's degree	Immigrant	21	453	474	194	188	382	-173	265	92
	Native	25	550	575	172	230	402	-146	320	174
	Immigrant-native	-4	-97	-101	22	-42	-20	-27	-55	-82
More than a bachelor's degree	Immigrant	21	487	508	191	173	364	-170	314	144
	Native	26	642	668	164	207	371	-139	435	296
	Immigrant-native	-5	-155	-160	27	-34	-7	-31	-121	-152
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	289	315	235	190	425	-210	100	-110
	Native	28	364	392	190	265	455	-163	99	-64
	Immigrant-native	-2	-75	-77	45	-75	-30	-47	1	-46
High school	Immigrant	27	355	382	227	181	408	-199	173	-26
	Native	28	419	447	184	245	429	-156	174	18
	Immigrant-native	-1	-64	-65	43	-64	-21	-43	-1	-44
Some college	Immigrant	29	460	489	213	171	384	-184	289	105
	Native	29	485	514	178	231	409	-149	254	105
	Immigrant-native	0	-25	-25	35	-60	-25	-35	35	0
Bachelor's degree	Immigrant	29	506	535	207	168	375	-178	338	160
	Native	31	641	672	166	195	361	-135	446	311
	Immigrant-native	-2	-135	-137	41	-27	14	-43	-108	-151
More than a bachelor's degree	Immigrant	30	558	588	201	157	358	-171	401	230
	Native	32	747	779	160	180	340	-128	567	439
	Immigrant-native	-2	-189	-191	41	-23	18	-43	-166	-209

Table 18 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	216	239	238	211	449	-215	5	-210
	Native	26	244	270	197	339	536	-171	-95	-266
	Immigrant-native	-3	-28	-31	41	-128	-87	-44	100	56
High school	Immigrant	26	291	317	227	185	412	-200	106	-94
	Native	27	372	399	178	252	430	-151	120	-31
	Immigrant-native	-1	-81	-82	49	-67	-18	-49	-14	-63
Some college	Immigrant	29	357	386	220	184	404	-191	173	-18
	Native	29	452	481	171	237	408	-143	216	73
	Immigrant-native	0	-95	-95	49	-53	-4	-48	-43	-91
Bachelor's degree	Immigrant	30	573	603	191	151	342	-161	423	262
	Native	31	713	744	151	173	324	-119	539	420
	Immigrant-native	-1	-140	-141	40	-22	18	-42	-116	-158
More than a bachelor's degree	Immigrant	31	839	870	175	132	307	-144	708	564
	Native	33	893	926	146	163	309	-113	730	617
	Immigrant-native	-2	-54	-56	29	-31	-2	-31	-22	-53
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	21	212	233	180	223	403	-158	-11	-169
	Native	21	238	259	137	358	495	-116	-121	-237
	Immigrant-native	0	-26	-26	43	-135	-92	-42	110	68
High school	Immigrant	24	297	321	171	195	366	-147	102	-45
	Native	23	376	399	124	264	388	-101	113	12
	Immigrant-native	1	-79	-78	47	-69	-22	-46	-11	-57
Some college	Immigrant	27	391	418	167	173	340	-140	218	78
	Native	24	470	494	120	247	367	-96	223	127
	Immigrant-native	3	-79	-76	47	-74	-27	-44	-5	-49
Bachelor's degree	Immigrant	28	611	639	144	146	290	-116	465	349
	Native	27	763	790	106	185	291	-79	578	499
	Immigrant-native	1	-152	-151	38	-39	-1	-37	-113	-150
More than a bachelor's degree	Immigrant	29	945	974	132	129	261	-103	817	714
	Native	28	982	1010	102	178	280	-74	804	730
	Immigrant-native	1	-37	-36	30	-49	-19	-29	13	-16

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	4	192	196	32	299	331	-28	-107	-135
	Native	3	220	223	19	443	462	-16	-223	-239
	Immigrant-native	1	-28	-27	13	-144	-131	-12	116	104
High school	Immigrant	5	267	272	31	272	303	-26	-5	-31
	Native	3	353	356	17	367	384	-14	-14	-28
	Immigrant-native	2	-86	-84	14	-95	-81	-12	9	-3
Some college	Immigrant	6	372	378	30	243	273	-24	129	105
	Native	4	449	453	17	360	377	-13	89	76
	Immigrant-native	2	-77	-75	13	-117	-104	-11	40	29
Bachelor's degree	Immigrant	6	544	550	26	221	247	-20	323	303
	Native	4	733	737	15	322	337	-11	411	400
	Immigrant-native	2	-189	-187	11	-101	-90	-9	-88	-97
More than a bachelor's degree	Immigrant	6	844	850	24	209	233	-18	636	618
	Native	4	971	975	14	342	356	-10	629	619
	Immigrant-native	2	-127	-125	10	-133	-123	-8	7	-1
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	143	143	1	347	348	-1	-204	-205
	Native	0	180	180	1	490	491	-1	-310	-311
	Immigrant-native	0	-37	-37	0	-143	-143	0	106	106
High school	Immigrant	0	192	192	1	324	325	-1	-132	-133
	Native	0	277	277	1	449	450	0	-172	-172
	Immigrant-native	0	-85	-85	0	-125	-125	-1	40	39
Some college	Immigrant	0	237	237	1	308	309	-1	-71	-72
	Native	0	356	356	1	456	457	0	-100	-100
	Immigrant-native	0	-119	-119	0	-148	-148	-1	29	28
Bachelor's degree	Immigrant	0	343	343	1	294	295	-1	49	48
	Native	0	573	573	0	449	449	0	124	124
	Immigrant-native	0	-230	-230	1	-155	-154	-1	-75	-76
More than a bachelor's degree	Immigrant	0	527	527	1	296	297	0	231	231
	Native	0	773	773	0	502	502	0	272	272
	Immigrant-native	0	-246	-246	1	-206	-205	0	-41	-41

Table 18 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	71	71	0	285	285	0	-214	-214
	Native	0	120	120	0	440	440	0	-320	-320
	Immigrant-native	0	-49	-49	0	-155	-155	0	106	106
High school	Immigrant	0	78	78	0	261	261	0	-183	-183
	Native	0	167	167	0	447	447	0	-280	-280
	Immigrant-native	0	-89	-89	0	-186	-186	0	97	97
Some college	Immigrant	0	86	86	0	249	249	0	-163	-163
	Native	0	215	215	0	464	464	0	-248	-248
	Immigrant-native	0	-129	-129	0	-215	-215	0	85	85
Bachelor's degree	Immigrant	0	108	108	0	243	243	0	-135	-135
	Native	0	335	335	0	484	484	0	-149	-149
	Immigrant-native	0	-227	-227	0	-241	-241	0	14	14
More than a bachelor's degree	Immigrant	0	227	227	0	247	247	0	-20	-20
	Native	0	461	461	0	550	550	0	-89	-89
	Immigrant-native	0	-234	-234	0	-303	-303	0	69	69
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	51	51	0	254	254	0	-203	-203
	Native	0	93	93	0	401	401	0	-307	-307
	Immigrant-native	0	-42	-42	0	-147	-147	0	104	104
High school	Immigrant	0	44	44	0	237	237	0	-193	-193
	Native	0	119	119	0	430	430	0	-311	-311
	Immigrant-native	0	-75	-75	0	-193	-193	0	118	118
Some college	Immigrant	0	47	47	0	175	175	0	-129	-129
	Native	0	152	152	0	452	452	0	-300	-300
	Immigrant-native	0	-105	-105	0	-277	-277	0	171	171
Bachelor's degree	Immigrant	0	50	50	0	190	190	0	-140	-140
	Native	0	229	229	0	486	486	0	-257	-257
	Immigrant-native	0	-179	-179	0	-296	-296	0	117	117
More than a bachelor's degree	Immigrant	0	107	107	0	166	166	0	-59	-59
	Native	0	315	315	0	557	557	0	-242	-242
	Immigrant-native	0	-208	-208	0	-391	-391	0	183	183

The Fiscal Impact of Immigration in the United States

Table 18 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	32	32	0	166	166	0	-133	-133
	Native	0	63	63	0	294	294	0	-230	-230
	Immigrant-native	0	-31	-31	0	-128	-128	0	97	97
High school	Immigrant	0	21	21	0	130	130	0	-109	-109
	Native	0	78	78	0	323	323	0	-245	-245
	Immigrant-native	0	-57	-57	0	-193	-193	0	136	136
Some college	Immigrant	0	16	16	0	94	94	0	-78	-78
	Native	0	99	99	0	342	342	0	-242	-242
	Immigrant-native	0	-83	-83	0	-248	-248	0	164	164
Bachelor's degree	Immigrant	0	14	14	0	117	117	0	-104	-104
	Native	0	147	147	0	383	383	0	-236	-236
	Immigrant-native	0	-133	-133	0	-266	-266	0	132	132
More than a bachelor's degree	Immigrant	0	23	23	0	83	83	0	-60	-60
	Native	0	202	202	0	448	448	0	-247	-247
	Immigrant-native	0	-179	-179	0	-365	-365	0	187	187
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	3	3	0	19	19	0	-16	-16
	Native	0	6	6	0	37	37	0	-31	-31
	Immigrant-native	0	-3	-3	0	-18	-18	0	15	15
High school	Immigrant	0	2	2	0	15	15	0	-13	-13
	Native	0	7	7	0	39	39	0	-32	-32
	Immigrant-native	0	-5	-5	0	-24	-24	0	19	19
Some college	Immigrant	0	2	2	0	12	12	0	-10	-10
	Native	0	9	9	0	41	41	0	-32	-32
	Immigrant-native	0	-7	-7	0	-29	-29	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	6	6	0	-6	-6
	Native	0	13	13	0	46	46	0	-33	-33
	Immigrant-native	0	-13	-13	0	-40	-40	0	27	27
More than a bachelor's degree	Immigrant	0	1	1	0	7	7	0	-6	-6
	Native	0	17	17	0	53	53	0	-36	-36
	Immigrant-native	0	-16	-16	0	-46	-46	0	30	30

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

Table 19

30-year net present value flows only for the federal government by age, immigrant status, and budget scenario, including public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	45	45	12	99	111	-12	-54	-66
	Native	0	55	55	16	207	223	-16	-152	-168
	Immigrant-native	0	-10	-10	-4	-108	-112	4	98	102
High school	Immigrant	0	51	51	12	98	110	-12	-47	-59
	Native	0	66	66	14	169	183	-14	-103	-117
	Immigrant-native	0	-15	-15	-2	-71	-73	2	56	58
Some college	Immigrant	0	43	43	12	103	115	-12	-60	-72
	Native	0	76	76	12	151	163	-12	-76	-88
	Immigrant-native	0	-33	-33	0	-48	-48	0	16	16
Bachelor's degree	Immigrant	0	71	71	8	85	93	-8	-14	-22
	Native	0	93	93	10	112	122	-10	-19	-29
	Immigrant-native	0	-22	-22	-2	-27	-29	2	5	7
More than a bachelor's degree	Immigrant	0	47	47	11	72	83	-11	-25	-36
	Native	0	102	102	9	98	107	-9	5	-4
	Immigrant-native	0	-55	-55	2	-26	-24	-2	-30	-32

10

		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	102	103	47	123	170	-45	-21	-66
	Native	2	121	123	48	201	249	-47	-80	-127
	Immigrant-native	-1	-19	-20	-1	-78	-79	2	59	61
High school	Immigrant	1	132	133	40	115	155	-39	17	-22
	Native	2	145	147	44	170	214	-42	-25	-67
	Immigrant-native	-1	-13	-14	-4	-55	-59	3	42	45
Some college	Immigrant	1	150	151	36	118	154	-34	32	-2
	Native	2	175	177	38	154	192	-37	20	-17
	Immigrant-native	-1	-25	-26	-2	-36	-38	3	12	15
Bachelor's degree	Immigrant	1	198	199	30	102	132	-29	96	67
	Native	2	226	228	31	123	154	-29	103	74
	Immigrant-native	-1	-28	-29	-1	-21	-22	0	-7	-7
More than a bachelor's degree	Immigrant	1	194	195	30	81	111	-29	113	84
	Native	2	262	264	27	106	133	-25	156	131
	Immigrant-native	-1	-68	-69	3	-25	-22	-4	-43	-47

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	152	161	84	127	211	-75	25	-50
	Native	11	187	198	82	197	279	-71	-10	-81
	Immigrant-native	-2	-35	-37	2	-70	-68	-4	35	31
High school	Immigrant	10	183	193	76	118	194	-66	65	-1
	Native	11	225	236	75	175	250	-63	51	-12
	Immigrant-native	-1	-42	-43	1	-57	-56	-3	14	11
Some college	Immigrant	10	236	246	64	102	166	-54	134	80
	Native	12	277	289	67	165	232	-54	112	58
	Immigrant-native	-2	-41	-43	-3	-63	-66	0	22	22
Bachelor's degree	Immigrant	10	282	292	58	91	149	-48	191	143
	Native	13	363	376	56	141	197	-42	222	180
	Immigrant-native	-3	-81	-84	2	-50	-48	-6	-31	-37
More than a bachelor's degree	Immigrant	10	305	315	55	84	139	-45	222	177
	Native	14	421	435	50	118	168	-36	303	267
	Immigrant-native	-4	-116	-120	5	-34	-29	-9	-81	-90

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	11	160	171	90	130	220	-79	31	-48
	Native	13	209	222	83	192	275	-70	17	-53
	Immigrant-native	-2	-49	-51	7	-62	-55	-9	14	5
High school	Immigrant	12	206	218	80	116	196	-68	90	22
	Native	14	244	258	78	173	251	-64	71	7
	Immigrant-native	-2	-38	-40	2	-57	-55	-4	19	15
Some college	Immigrant	13	255	268	69	103	172	-56	152	96
	Native	15	295	310	70	164	234	-55	132	77
	Immigrant-native	-2	-40	-42	-1	-61	-62	-1	20	19
Bachelor's degree	Immigrant	14	316	330	61	96	157	-47	219	172
	Native	17	388	405	59	142	201	-43	246	203
	Immigrant-native	-3	-72	-75	2	-46	-44	-4	-27	-31
More than a bachelor's degree	Immigrant	14	343	357	58	85	143	-44	258	214
	Native	17	463	480	52	117	169	-34	346	312
	Immigrant-native	-3	-120	-123	6	-32	-26	-10	-88	-98

Table 19 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	182	198	94	136	230	-78	46	-32
	Native	17	229	246	83	192	275	-66	37	-29
	Immigrant-native	-1	-47	-48	11	-56	-45	-12	9	-3
High school	Immigrant	17	232	249	85	121	206	-68	110	42
	Native	18	275	293	76	170	246	-59	105	46
	Immigrant-native	-1	-43	-44	9	-49	-40	-9	5	-4
Some college	Immigrant	18	314	332	72	104	176	-53	209	156
	Native	19	327	346	70	153	223	-52	175	123
	Immigrant-native	-1	-13	-14	2	-49	-47	-1	34	33
Bachelor's degree	Immigrant	19	350	369	67	102	169	-48	248	200
	Native	21	455	476	58	122	180	-38	333	295
	Immigrant-native	-2	-105	-107	9	-20	-11	-10	-85	-95
More than a bachelor's degree	Immigrant	20	393	413	62	94	156	-42	298	256
	Native	22	539	561	52	107	159	-30	432	402
	Immigrant-native	-2	-146	-148	10	-13	-3	-12	-134	-146
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	14	126	140	106	159	265	-92	-33	-125
	Native	14	129	143	96	267	363	-82	-138	-220
	Immigrant-native	0	-3	-3	10	-108	-98	-10	105	95
High school	Immigrant	16	182	198	92	137	229	-75	45	-30
	Native	16	236	252	78	185	263	-62	51	-11
	Immigrant-native	0	-54	-54	14	-48	-34	-13	-6	-19
Some college	Immigrant	18	231	249	84	115	199	-66	116	50
	Native	18	300	318	70	158	228	-52	142	90
	Immigrant-native	0	-69	-69	14	-43	-29	-14	-26	-40
Bachelor's degree	Immigrant	20	401	421	59	94	153	-39	307	268
	Native	21	512	533	51	106	157	-29	405	376
	Immigrant-native	-1	-111	-112	8	-12	-4	-10	-98	-108
More than a bachelor's degree	Immigrant	21	620	641	43	78	121	-23	543	520
	Native	23	652	675	44	92	136	-21	561	540
	Immigrant-native	-2	-32	-34	-1	-14	-15	-2	-18	-20

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	13	122	135	80	171	251	-68	-49	-117
	Native	11	126	137	68	288	356	-56	-162	-218
	Immigrant-native	2	-4	-2	12	-117	-105	-12	113	101
High school	Immigrant	15	184	199	70	146	216	-54	38	-16
	Native	14	239	253	55	195	250	-41	44	3
	Immigrant-native	1	-55	-54	15	-49	-34	-13	-6	-19
Some college	Immigrant	17	256	273	64	121	185	-47	135	88
	Native	15	312	327	49	170	219	-34	142	108
	Immigrant-native	2	-56	-54	15	-49	-34	-13	-7	-20
Bachelor's degree	Immigrant	19	428	447	45	101	146	-26	327	301
	Native	18	547	565	36	117	153	-18	430	412
	Immigrant-native	1	-119	-118	9	-16	-7	-8	-103	-111
More than a bachelor's degree	Immigrant	20	693	713	33	83	116	-13	610	597
	Native	20	716	736	31	100	131	-11	616	605
	Immigrant-native	0	-23	-23	2	-17	-15	-2	-6	-8
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	3	108	111	13	258	271	-10	-149	-159
	Native	2	116	118	9	386	395	-8	-270	-278
	Immigrant-native	1	-8	-7	4	-128	-124	-2	121	119
High school	Immigrant	3	160	163	11	236	247	-8	-76	-84
	Native	2	220	222	7	304	311	-5	-84	-89
	Immigrant-native	1	-60	-59	4	-68	-64	-3	8	5
Some college	Immigrant	4	242	246	10	211	221	-6	30	24
	Native	2	293	295	7	287	294	-4	6	2
	Immigrant-native	2	-51	-49	3	-76	-73	-2	24	22
Bachelor's degree	Immigrant	4	373	377	7	190	197	-3	183	180
	Native	3	515	518	5	240	245	-2	275	273
	Immigrant-native	1	-142	-141	2	-50	-48	-1	-92	-93
More than a bachelor's degree	Immigrant	4	607	611	5	177	182	0	430	430
	Native	3	695	698	4	221	225	-1	474	473
	Immigrant-native	1	-88	-87	1	-44	-43	1	-44	-43

Table 19 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	74	74	0	304	304	0	-230	-230
	Native	0	90	90	0	432	432	0	-343	-343
	Immigrant-native	0	-16	-16	0	-128	-128	0	113	113
High school	Immigrant	0	106	106	0	287	287	0	-181	-181
	Native	0	164	164	0	378	378	0	-214	-214
	Immigrant-native	0	-58	-58	0	-91	-91	0	33	33
Some college	Immigrant	0	142	142	0	275	275	0	-132	-132
	Native	0	222	222	0	370	370	0	-148	-148
	Immigrant-native	0	-80	-80	0	-95	-95	0	16	16
Bachelor's degree	Immigrant	0	224	224	0	258	258	0	-34	-34
	Native	0	389	389	0	338	338	0	50	50
	Immigrant-native	0	-165	-165	0	-80	-80	0	-84	-84
More than a bachelor's degree	Immigrant	0	367	367	0	254	254	0	113	113
	Native	0	537	537	0	326	326	0	211	211
	Immigrant-native	0	-170	-170	0	-72	-72	0	-98	-98
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	27	27	0	238	238	0	-212	-212
	Native	0	58	58	0	376	376	0	-318	-318
	Immigrant-native	0	-31	-31	0	-138	-138	0	106	106
High school	Immigrant	0	35	35	0	220	220	0	-185	-185
	Native	0	91	91	0	362	362	0	-271	-271
	Immigrant-native	0	-56	-56	0	-142	-142	0	86	86
Some college	Immigrant	0	39	39	0	208	208	0	-169	-169
	Native	0	125	125	0	363	363	0	-238	-238
	Immigrant-native	0	-86	-86	0	-155	-155	0	69	69
Bachelor's degree	Immigrant	0	58	58	0	199	199	0	-141	-141
	Native	0	214	214	0	346	346	0	-132	-132
	Immigrant-native	0	-156	-156	0	-147	-147	0	-9	-9
More than a bachelor's degree	Immigrant	0	149	149	0	198	198	0	-49	-49
	Native	0	305	305	0	341	341	0	-36	-36
	Immigrant-native	0	-156	-156	0	-143	-143	0	-13	-13

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	215	215	0	-196	-196
	Native	0	45	45	0	349	349	0	-304	-304
	Immigrant-native	0	-26	-26	0	-134	-134	0	108	108
High school	Immigrant	0	18	18	0	202	202	0	-184	-184
	Native	0	63	63	0	359	359	0	-296	-296
	Immigrant-native	0	-45	-45	0	-157	-157	0	112	112
Some college	Immigrant	0	19	19	0	142	142	0	-123	-123
	Native	0	85	85	0	365	365	0	-280	-280
	Immigrant-native	0	-66	-66	0	-223	-223	0	157	157
Bachelor's degree	Immigrant	0	25	25	0	151	151	0	-127	-127
	Native	0	140	140	0	358	358	0	-218	-218
	Immigrant-native	0	-115	-115	0	-207	-207	0	91	91
More than a bachelor's degree	Immigrant	0	65	65	0	129	129	0	-63	-63
	Native	0	201	201	0	359	359	0	-158	-158
	Immigrant-native	0	-136	-136	0	-230	-230	0	95	95
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	142	142	0	-130	-130
	Native	0	29	29	0	257	257	0	-227	-227
	Immigrant-native	0	-16	-16	0	-115	-115	0	97	97
High school	Immigrant	0	10	10	0	110	110	0	-100	-100
	Native	0	39	39	0	273	273	0	-234	-234
	Immigrant-native	0	-29	-29	0	-163	-163	0	134	134
Some college	Immigrant	0	6	6	0	81	81	0	-74	-74
	Native	0	53	53	0	281	281	0	-228	-228
	Immigrant-native	0	-47	-47	0	-200	-200	0	154	154
Bachelor's degree	Immigrant	0	7	7	0	98	98	0	-91	-91
	Native	0	86	86	0	289	289	0	-203	-203
	Immigrant-native	0	-79	-79	0	-191	-191	0	112	112
More than a bachelor's degree	Immigrant	0	11	11	0	70	70	0	-58	-58
	Native	0	124	124	0	298	298	0	-174	-174
	Immigrant-native	0	-113	-113	0	-228	-228	0	116	116

Table 19 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	17	17	0	-16	-16
	Native	0	3	3	0	33	33	0	-31	-31
	Immigrant-native	0	-2	-2	0	-16	-16	0	15	15
High school	Immigrant	0	1	1	0	14	14	0	-13	-13
	Native	0	3	3	0	35	35	0	-32	-32
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	11	11	0	-10	-10
	Native	0	4	4	0	36	36	0	-32	-32
	Immigrant-native	0	-3	-3	0	-25	-25	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	5	5	0	-4	-4
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	0	0	0	6	6	0	-5	-5
	Native	0	10	10	0	38	38	0	-29	-29
	Immigrant-native	0	-10	-10	0	-32	-32	0	24	24
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	45	45	13	106	119	-13	-61	-74
	Native	0	55	55	18	212	230	-18	-157	-175
	Immigrant-native	0	-10	-10	-5	-106	-111	5	96	101
High school	Immigrant	0	50	50	13	105	118	-13	-55	-68
	Native	0	65	65	16	176	192	-16	-111	-127
	Immigrant-native	0	-15	-15	-3	-71	-74	3	56	59
Some college	Immigrant	0	44	44	13	114	127	-13	-70	-83
	Native	0	74	74	14	161	175	-14	-87	-101
	Immigrant-native	0	-30	-30	-1	-47	-48	1	17	18
Bachelor's degree	Immigrant	0	69	69	10	95	105	-10	-26	-36
	Native	0	90	90	11	123	134	-11	-33	-44
	Immigrant-native	0	-21	-21	-1	-28	-29	1	7	8
More than a bachelor's degree	Immigrant	0	46	46	13	79	92	-13	-33	-46
	Native	0	98	98	10	107	117	-10	-9	-19
	Immigrant-native	0	-52	-52	3	-28	-25	-3	-24	-27

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	102	103	51	130	181	-49	-28	-77
	Native	2	121	123	53	207	260	-51	-86	-137
	Immigrant-native	-1	-19	-20	-2	-77	-79	2	58	60
High school	Immigrant	1	131	132	44	121	165	-43	9	-34
	Native	2	143	145	49	177	226	-47	-34	-81
	Immigrant-native	-1	-12	-13	-5	-56	-61	4	43	47
Some college	Immigrant	1	147	148	40	128	168	-38	19	-19
	Native	2	171	173	43	164	207	-41	6	-35
	Immigrant-native	-1	-24	-25	-3	-36	-39	3	13	16
Bachelor's degree	Immigrant	1	191	192	34	112	146	-33	79	46
	Native	2	218	220	36	134	170	-34	84	50
	Immigrant-native	-1	-27	-28	-2	-22	-24	1	-5	-4
More than a bachelor's degree	Immigrant	1	187	188	34	89	123	-33	98	65
	Native	2	251	253	32	115	147	-30	135	105
	Immigrant-native	-1	-64	-65	2	-26	-24	-3	-37	-40
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	152	161	90	132	222	-81	21	-60
	Native	11	187	198	88	201	289	-78	-14	-92
	Immigrant-native	-2	-35	-37	2	-69	-67	-3	35	32
High school	Immigrant	9	182	191	82	123	205	-73	60	-13
	Native	11	223	234	82	180	262	-70	44	-26
	Immigrant-native	-2	-41	-43	0	-57	-57	-3	16	13
Some college	Immigrant	10	231	241	71	107	178	-61	124	63
	Native	12	272	284	74	169	243	-62	103	41
	Immigrant-native	-2	-41	-43	-3	-62	-65	1	21	22
Bachelor's degree	Immigrant	10	274	284	64	97	161	-54	177	123
	Native	13	352	365	63	144	207	-50	208	158
	Immigrant-native	-3	-78	-81	1	-47	-46	-4	-31	-35
More than a bachelor's degree	Immigrant	10	296	306	62	90	152	-52	205	153
	Native	13	407	420	57	123	180	-43	283	240
	Immigrant-native	-3	-111	-114	5	-33	-28	-9	-78	-87

Table 19 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	11	161	172	98	135	233	-87	27	-60
	Native	13	208	221	91	195	286	-78	13	-65
	Immigrant-native	-2	-47	-49	7	-60	-53	-9	14	5
High school	Immigrant	12	205	217	88	121	209	-75	83	8
	Native	14	242	256	86	178	264	-72	65	-7
	Immigrant-native	-2	-37	-39	2	-57	-55	-3	18	15
Some college	Immigrant	13	250	263	77	109	186	-65	141	76
	Native	15	291	306	78	168	246	-64	123	59
	Immigrant-native	-2	-41	-43	-1	-59	-60	-1	18	17
Bachelor's degree	Immigrant	13	307	320	68	102	170	-55	205	150
	Native	16	379	395	67	146	213	-51	232	181
	Immigrant-native	-3	-72	-75	1	-44	-43	-4	-27	-31
More than a bachelor's degree	Immigrant	13	333	346	65	92	157	-52	241	189
	Native	17	448	465	60	122	182	-43	326	283
	Immigrant-native	-4	-115	-119	5	-30	-25	-9	-85	-94
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	183	199	103	136	239	-87	47	-40
	Native	16	229	245	90	196	286	-74	33	-41
	Immigrant-native	0	-46	-46	13	-60	-47	-13	14	1
High school	Immigrant	17	231	248	94	122	216	-77	109	32
	Native	17	273	290	84	176	260	-67	97	30
	Immigrant-native	0	-42	-42	10	-54	-44	-10	12	2
Some college	Immigrant	18	308	326	81	106	187	-63	202	139
	Native	18	323	341	78	160	238	-60	163	103
	Immigrant-native	0	-15	-15	3	-54	-51	-3	39	36
Bachelor's degree	Immigrant	19	343	362	76	104	180	-57	239	182
	Native	20	444	464	66	130	196	-46	315	269
	Immigrant-native	-1	-101	-102	10	-26	-16	-11	-76	-87
More than a bachelor's degree	Immigrant	19	383	402	70	97	167	-51	286	235
	Native	21	524	545	60	115	175	-39	409	370
	Immigrant-native	-2	-141	-143	10	-18	-8	-12	-123	-135

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	14	129	143	112	157	269	-98	-29	-127
	Native	14	132	146	101	263	364	-87	-131	-218
	Immigrant-native	0	-3	-3	11	-106	-95	-11	102	91
High school	Immigrant	16	183	199	98	136	234	-82	48	-34
	Native	16	236	252	83	187	270	-67	48	-19
	Immigrant-native	0	-53	-53	15	-51	-36	-15	0	-15
Some college	Immigrant	18	230	248	92	116	208	-74	114	40
	Native	18	298	316	76	163	239	-58	134	76
	Immigrant-native	0	-68	-68	16	-47	-31	-16	-20	-36
Bachelor's degree	Immigrant	19	393	412	65	97	162	-46	296	250
	Native	21	499	520	57	113	170	-36	387	351
	Immigrant-native	-2	-106	-108	8	-16	-8	-10	-91	-101
More than a bachelor's degree	Immigrant	20	597	617	49	81	130	-29	516	487
	Native	22	631	653	49	98	147	-27	533	506
	Immigrant-native	-2	-34	-36	0	-17	-17	-2	-17	-19
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	13	125	138	86	168	254	-73	-42	-115
	Native	12	129	141	72	283	355	-60	-154	-214
	Immigrant-native	1	-4	-3	14	-115	-101	-13	112	99
High school	Immigrant	15	185	200	75	144	219	-60	41	-19
	Native	14	239	253	59	198	257	-46	41	-5
	Immigrant-native	1	-54	-53	16	-54	-38	-14	0	-14
Some college	Immigrant	17	254	271	71	122	193	-54	132	78
	Native	15	310	325	54	176	230	-39	134	95
	Immigrant-native	2	-56	-54	17	-54	-37	-15	-2	-17
Bachelor's degree	Immigrant	18	420	438	51	103	154	-33	317	284
	Native	18	535	553	41	125	166	-24	410	386
	Immigrant-native	0	-115	-115	10	-22	-12	-9	-93	-102
More than a bachelor's degree	Immigrant	19	670	689	38	86	124	-19	584	565
	Native	19	694	713	36	107	143	-17	587	570
	Immigrant-native	0	-24	-24	2	-21	-19	-2	-3	-5

Table 19 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	3	112	115	16	241	257	-13	-129	-142
	Native	2	120	122	10	371	381	-9	-251	-260
	Immigrant-native	1	-8	-7	6	-130	-124	-4	122	118
High school	Immigrant	3	163	166	14	222	236	-11	-59	-70
	Native	2	222	224	9	296	305	-7	-74	-81
	Immigrant-native	1	-59	-58	5	-74	-69	-4	15	11
Some college	Immigrant	4	241	245	13	200	213	-10	41	31
	Native	2	293	295	8	281	289	-6	12	6
	Immigrant-native	2	-52	-50	5	-81	-76	-4	29	25
Bachelor's degree	Immigrant	4	370	374	10	181	191	-6	189	183
	Native	3	508	511	6	236	242	-4	272	268
	Immigrant-native	1	-138	-137	4	-55	-51	-2	-83	-85
More than a bachelor's degree	Immigrant	4	591	595	8	168	176	-4	423	419
	Native	3	681	684	6	218	224	-3	463	460
	Immigrant-native	1	-90	-89	2	-50	-48	-1	-40	-41
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	79	79	0	292	292	0	-214	-214
	Native	0	95	95	0	427	427	0	-331	-331
	Immigrant-native	0	-16	-16	0	-135	-135	0	117	117
High school	Immigrant	0	110	110	0	280	280	0	-170	-170
	Native	0	169	169	0	377	377	0	-208	-208
	Immigrant-native	0	-59	-59	0	-97	-97	0	38	38
Some college	Immigrant	0	145	145	0	268	268	0	-123	-123
	Native	0	226	226	0	371	371	0	-145	-145
	Immigrant-native	0	-81	-81	0	-103	-103	0	22	22
Bachelor's degree	Immigrant	0	225	225	0	251	251	0	-26	-26
	Native	0	389	389	0	339	339	0	50	50
	Immigrant-native	0	-164	-164	0	-88	-88	0	-76	-76
More than a bachelor's degree	Immigrant	0	362	362	0	247	247	0	114	114
	Native	0	533	533	0	326	326	0	207	207
	Immigrant-native	0	-171	-171	0	-79	-79	0	-93	-93

The Fiscal Impact of Immigration in the United States

Table 19 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	250	250	0	-220	-220
	Native	0	62	62	0	396	396	0	-335	-335
	Immigrant-native	0	-32	-32	0	-146	-146	0	115	115
High school	Immigrant	0	38	38	0	235	235	0	-196	-196
	Native	0	95	95	0	387	387	0	-292	-292
	Immigrant-native	0	-57	-57	0	-152	-152	0	96	96
Some college	Immigrant	0	41	41	0	220	220	0	-179	-179
	Native	0	129	129	0	389	389	0	-260	-260
	Immigrant-native	0	-88	-88	0	-169	-169	0	81	81
Bachelor's degree	Immigrant	0	60	60	0	210	210	0	-150	-150
	Native	0	217	217	0	372	372	0	-155	-155
	Immigrant-native	0	-157	-157	0	-162	-162	0	5	5
More than a bachelor's degree	Immigrant	0	148	148	0	208	208	0	-60	-60
	Native	0	307	307	0	367	367	0	-60	-60
	Immigrant-native	0	-159	-159	0	-159	-159	0	0	0
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	21	21	0	229	229	0	-208	-208
	Native	0	48	48	0	369	369	0	-320	-320
	Immigrant-native	0	-27	-27	0	-140	-140	0	112	112
High school	Immigrant	0	20	20	0	218	218	0	-198	-198
	Native	0	65	65	0	381	381	0	-316	-316
	Immigrant-native	0	-45	-45	0	-163	-163	0	118	118
Some college	Immigrant	0	20	20	0	155	155	0	-135	-135
	Native	0	88	88	0	388	388	0	-301	-301
	Immigrant-native	0	-68	-68	0	-233	-233	0	166	166
Bachelor's degree	Immigrant	0	26	26	0	166	166	0	-140	-140
	Native	0	143	143	0	382	382	0	-240	-240
	Immigrant-native	0	-117	-117	0	-216	-216	0	100	100
More than a bachelor's degree	Immigrant	0	66	66	0	138	138	0	-72	-72
	Native	0	203	203	0	384	384	0	-181	-181
	Immigrant-native	0	-137	-137	0	-246	-246	0	109	109

Table 19 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	150	150	0	-136	-136
	Native	0	30	30	0	269	269	0	-239	-239
	Immigrant-native	0	-17	-17	0	-119	-119	0	103	103
High school	Immigrant	0	11	11	0	118	118	0	-107	-107
	Native	0	40	40	0	287	287	0	-247	-247
	Immigrant-native	0	-29	-29	0	-169	-169	0	140	140
Some college	Immigrant	0	7	7	0	83	83	0	-76	-76
	Native	0	54	54	0	295	295	0	-241	-241
	Immigrant-native	0	-47	-47	0	-212	-212	0	165	165
Bachelor's degree	Immigrant	0	8	8	0	105	105	0	-97	-97
	Native	0	88	88	0	303	303	0	-215	-215
	Immigrant-native	0	-80	-80	0	-198	-198	0	118	118
More than a bachelor's degree	Immigrant	0	11	11	0	70	70	0	-59	-59
	Native	0	126	126	0	313	313	0	-187	-187
	Immigrant-native	0	-115	-115	0	-243	-243	0	128	128
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	17	17	0	-16	-16
	Native	0	3	3	0	33	33	0	-31	-31
	Immigrant-native	0	-2	-2	0	-16	-16	0	15	15
High school	Immigrant	0	1	1	0	14	14	0	-13	-13
	Native	0	3	3	0	35	35	0	-32	-32
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	11	11	0	-10	-10
	Native	0	4	4	0	36	36	0	-32	-32
	Immigrant-native	0	-3	-3	0	-25	-25	0	22	22
Bachelor's degree	Immigrant	0	0	0	0	5	5	0	-4	-4
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	0	0	0	6	6	0	-5	-5
	Native	0	10	10	0	38	38	0	-29	-29
	Immigrant-native	0	-10	-10	0	-32	-32	0	24	24

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

today arrive with higher levels of education, obtain higher lifetime earnings, and have fewer children. Lower fertility may yield more positive net fiscal impact over the period of our analysis but almost certainly will produce the opposite effect over the long run. Those trends may not necessarily continue, but the historical findings from 1994–2018 show that immigrants are becoming more fiscally positive over time.

In general, the fiscal impacts of immigrants are positive at the federal level and negative at the state/local level compared with native-born Americans. Federal benefits are focused on the elderly, so the relatively young immigrant population receive fewer benefits compared with the third-plus generations.

On the federal level, immigrants receive fewer benefits and pay fewer taxes than do native-born Americans. For most age cohorts that we examine, immigrants report higher federal fiscal impacts except for those with more than a college education—though, except for the elderly, highly educated immigrants and natives have positive fiscal impacts.

Our findings also stress the relevance of the demographic structures of the subpopulations. As the baby boomer population retires, native-born Americans will become larger fiscal burdens to the federal government. This fact points to the importance of attracting working-age, highly educated immigrants if third-plus-generation birth rates continue to stagnate or decline.

Future impacts of immigrants and natives are highly sensitive to future changes in fiscal policy. Between 2013 and 2021, the U.S. national debt increased by roughly \$11.7 trillion, and the CBO revised its budget projections to reflect the COVID-19 recession and subsequent stimulus spending.⁷³ Our results demonstrate that assumptions relating to the path of government spending and the treatment of public goods are important to estimating fiscal impacts.

REDUCTIONS IN WELFARE SPENDING THAT WOULD MAKE NEGATIVE EDUCATION AND AGE COHORTS FISCALLY POSITIVE

Several issues are important to consider when estimating the change in federal welfare spending required to make the

fiscally negative age and education cohorts fiscally positive. First, immigrants are not eligible for the same welfare programs as second- and third-plus-generation Americans are, so if welfare reforms are introduced, they may not affect each generation or immigrant group equally. Second, welfare consumption is not distributed uniformly across age and income cohorts. For example, a reduction in state/local public education spending would not change the fiscal impact of older-age cohorts. Third, welfare programs are administered by different levels of government. To avoid making assumptions about the structural and political complexities, we created in our study a single welfare measure that includes all sources of welfare income that is consistent with the rest of this report (see Box 5).

For each age, education, and immigrant group showing negative fiscal impacts, we constructed a separate measure of the reduction in welfare spending required to make the cohort fiscally neutral in terms of their NPV. The method is simple: We first determined the fiscal impact excluding welfare expenditures, then determined

Box 5

Welfare programs

Federal programs

- Medicaid (federal)*
- Earned income tax credit (EITC)
- OASDI (federal)
- Food stamps
- Free and reduced lunches
- Welfare income
- Unemployment insurance income
- Rent subsidies
- Public housing
- Federal energy assistance

State/local programs

- Medicaid (state)*
- WIC benefits
- OASDI (state)
- SCHIP programs

Note: *Includes both institutionalized and noninstitutionalized spending.

the amount of welfare expenditure that would make the fiscal impact neutral, and then calculated the percentage difference between the latter amount and the observed welfare expenditure. For example, if a cohort has a positive nonwelfare NPV of \$100, then welfare expenditures of \$100 or less would be needed to make them fiscally neutral or positive. If their actual welfare expenditures are \$125, then a 20 percent reduction in welfare expenditure would be needed to make them neutral, so our result would be 20 percent. Cohorts that have a negative fiscal impact even when excluding welfare cannot be made fiscally positive even with a 100 percent reduction in welfare expenditures. We created separate estimates to exclude public goods and include public goods minus interest. The results for the total, federal, and state/local flows with varying treatment of public goods are in Table 20. The “Native” groups include both the second and third-plus generations.

The net fiscal impacts are already positive for most highly educated cohorts, so no reduction in welfare is necessary

for them. For some lower-educated groups, significant reductions in welfare spending can make their cohort fiscally positive. Consider the third column. Immigrants who are high school dropouts can achieve a neutral federal fiscal impact with a 70 percent reduction in welfare spending, whereas all natives of the same group cannot become fiscally neutral through welfare reduction.

For the combined federal, state, and local fiscal impacts, the pattern is similar for immigrants and natives. Immigrant and native high school graduates under a “no public goods” scenario can become fiscally positive with 49 percent and 37 percent reductions in welfare benefit consumption, respectively. The total impact when including public goods for immigrants can become positive with a 62 percent reduction overall, and the corresponding percentage for natives is 20 percent. That finding suggests that although the positive and negative fiscal pattern is similar for both groups, the difference between welfare benefits and taxes is higher on average for immigrants.

Table 20

Reductions in welfare spending to produce net-zero fiscal impact for first-generation immigrants and all native-born Americans, by educational cohort

	Total reduction (NPG)	Total reduction (PG)	Federal reduction (NPG)	Federal reduction (PG)	State/local reduction (NPG)	State/local reduction (PG)
Education	Immigrants					
Less than high school	>100%	>100%	70%	>100%	>100%	>100%
High school	49%	>100%	N/A	>100%	>100%	>100%
Some college	N/A	>100%	N/A	>100%	>100%	>100%
Bachelor's degree	N/A	N/A	N/A	N/A	N/A	>100%
More than a bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A
Overall	N/A	62%	N/A	8%	78%	>100%
Education	Natives					
Less than high school	>100%	>100%	>100%	>100%	>100%	>100%
High school	37%	>100%	18%	>100%	96%	>100%
Some college	N/A	>100%	N/A	>100%	>100%	>100%
Bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A
More than a bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A
Overall	N/A	20%	N/A	N/A	N/A	90%

Source: Authors' calculations.

The Cato Model

This section describes the different methods we used in our Cato Model of the net fiscal impact of immigrants in comparison to the Updated Model described earlier in this study. In addition, we provided our justifications for the different methodological choices that we made. Unless otherwise noted in this section, all methods and source data are identical between the two models. Box 6 lists the changes we made for the Cato Model.

CATO MODEL MOTIVATION AND METHODOLOGY

A significant change made in the Cato Model concerns the tax receipts allotted to immigrants. The NAS estimates of the NPVs of individuals' fiscal impact only take into account the taxes paid and benefits received by the individuals and their descendants, which is standard for generational accounting models. However, to fully account for immigrants' impact on a country's fiscal balance, a model should measure not only the taxes they and their descendants pay and the benefits they receive but also any increases in taxes paid that occur as a direct result of their arrival. Economist Michael Clemens argues that the 2017 NAS report relied on the unrealistic assumption that the firms hiring arrived immigrants do not simultaneously employ more capital that is taxable and are therefore omitting a large chunk of the immigrants' true fiscal impact:

Intuitively, after a firm has set its demand for labor and capital to maximize profits, suppose it raises its labor demand by one to hire an immigrant. Without general-equilibrium shifts in prices or productivity, this increase in labor demand would by definition reduce profits if it occurred without also hiring capital—such as buying an additional computer or renting additional retail space for the worker to use. That additional capital must generate additional capital income, in an amount bounded from below by the

reservation price of capital, for a profit-maximizing firm. This yields bounds on the consequent capital tax revenue caused by the worker's employment. The alternative, implicit assumption maintained by direct fiscal accounting methods is that firms pay wages to the marginal employed immigrant to reduce profits—sacrificing capital income they could have received with a different investment, and thus avoiding the consequent capital taxes.⁷⁴

Note that this effect occurs only as a result of an additional worker entering the workforce. If workers are entering and leaving at the same rate, no additional capital is created by firms to maximize their profits. The American fertility rate has been at or below replacement for more than a decade, so immigrants are likely to be the primary drivers of population and workforce growth. Thus, we adjusted the Cato Model to include taxes from the omitted capital income.⁷⁵

We followed Clemens's methodology closely when making that adjustment; the only difference is that we adjusted each age group's result in addition to the overall numbers.⁷⁶ Clemens also used the CPS-ASEC data, and we were able to successfully replicate the estimates for the nativity-specific parameters used for the adjustment. Therefore, we took our parameter values directly from Clemens. The formula used to adjust the NPV of taxes paid by immigrants is as follows:

$$\left(1 + \frac{\tau_K}{\tau_L^e} \cdot \frac{\alpha}{1 - \alpha}\right) (1 - \theta^e) ((1 - 0.14s_l^e) \cdot T^e) + \phi^e \cdot 0.14 \cdot s_l^e \cdot T^e$$

$\left(\frac{\tau_K}{\tau_L^e}\right)$ is the ratio of effective capital tax to effective labor tax for education level e (e refers to education level in all superscripts); α is the capital share of income (the complement of which is the labor share of income); θ is immigrants' average fraction of nontransfer income from financial capital; s is the share of state/local taxes paid by immigrants; ϕ is the fraction of property taxes paid by immigrants that are owners rather than renters; and T is the NPV of total taxes paid.

Box 6

Welfare programs**Updated Model**

Net-present value flows include only taxes paid and benefits received by the immigrant themselves and their descendants.

U.S.-born dependents of first generation immigrants are allocated to the first generation until the age of 18.

Individuals are assigned their parent's education levels until age 25, after which their educational attainment is predicted via regression.

Results are presented for three budget scenarios: "CBO projections," "budget reduction," and "no adjustments."

The "no adjustments" CBO budget scenario assumes a 1 percent annual growth rate in productivity.

Annual remittance payments paid by immigrants are assumed to be \$1250 in real dollars, adjusted for inflation using the CPI.

Federal scholarship benefits can only accrue to individuals between ages 18–24.

Cato Model

Net-present value flows include formerly omitted capital income that occurs as a direct result of the immigrant entering the labor market (adjustment made using methodology in Clemens [2021]).

U.S.-born dependents of first generation immigrants are allocated to the second generation from birth, and an additional category of "all native born" is included in summary tables.

Individuals under 25 are assigned an educational attainment level as predicted via regression.

Results are presented for two budget scenarios: "CBO projections" and "no adjustments."

The "no adjustments" CBO budget scenario assumes a 1.1 percent annual growth rate in productivity.

Annual remittance payments paid by immigrants are assumed to be \$1250 in real dollars, adjusted for inflation using the PCE.

Federal scholarship benefits can accrue to anyone over the age of 18.

The intuition is as follows: The additional capital tax income generated by immigrants is proportional to their wage income, and that proportion is determined by the ratio of capital taxes to labor taxes ($\frac{\tau_K}{\tau_L}$) and the value of capital income per dollar of labor income ($\frac{\alpha}{1-\alpha}$). However, some capital income is already included in the taxes paid—including taxes on financial capital (θ^e) and taxes on property—so that must be removed to avoid double counting.

The adjustment for property taxes is slightly more complicated because the estimate of the capital share of income omits capital income to property owners in owner-occupied housing. Clemens's source estimates suggest that property taxes make up 14 percent of state/local taxes paid by immigrants, so 14 percent of their total state/local taxes paid are

subtracted out. The share of this paid by owners (ϕ^e) then has to be added back in after scaling the total taxes appropriately. See Table 21 for parameter estimates by education level.

All NPVs for taxes paid by immigrants were adjusted using the formula above. Note that those parameters are average estimates for each education level, so making the adjustment for each age bracket has the potential for bias. For example, immigrants in the lower education cohorts tend to be younger than those in the higher education cohorts. If the labor share of income, $1 - \alpha$, is lower for younger individuals, capital income per dollar of labor income for young immigrants in the lower education cohorts would be underestimated by that adjustment; it would be higher than our results would predict. The reverse would be true for higher

Table 21

Parameter estimates for capital income adjustment by education level

Education	Less than high school	High school	Some college	Bachelor's degree	More than a bachelor's degree	Overall
τ_k/τ_L	1.262	1.14	1.096	1.022	0.952	1.066
α	0.436	0.436	0.436	0.436	0.436	0.436
θ	0.0163	0.0249	0.0271	0.0345	0.0335	0.0291
s	0.382	0.353	0.324	0.297	0.267	0.313
φ	0.579	0.617	0.68	0.705	0.718	0.674

Source: Michael Clemens, “The Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” CReAM Discussion Paper Series no. 2134, Centre for Research and Analysis of Migration (CReAM), Department of Economics, University College London, 2021.

education levels. Estimating age- and education-specific values for those parameters is beyond the scope of this report, so the potential for bias should be taken into account.

The second significant change made in the Cato Model concerns the allocation of the fiscal costs and benefits incurred by the U.S.-born dependents of first-generation immigrants. In the NAS model, the fiscal costs and benefits of those U.S.-born dependents are allocated to the first-generation immigrant group until the age of 18, after which they join the second generation. Instead, we allocated the benefits consumed and the tax payments to the generation of the individual who is the beneficiary and taxpayer. That methodological choice was implicitly seconded by then president Donald Trump’s Department of Homeland Security (DHS) when it published a public charge regulation restricting green cards to immigrants based on estimates of their future use of government benefits.⁷⁷ Researchers must decide which benefits are consumed by immigrants and which are consumed by native-born Americans.

The most reasonable means of allocating benefit use is to abide by the DHS’s definition and allocate benefit use to those who are the intended beneficiaries. Thus, benefits collected by immigrants for their own consumption affect the fiscal impact of immigrants, whereas benefits collected for the consumption of their native-born children affect the fiscal impact of the second generation. This allocation entails separating fiscal impacts by generation and not by household or dependency, so we defined the first generation as containing only those born abroad and *not* U.S.-born children. Compared with the NAS methodology, this definition gives immigrants an advantage when comparing net fiscal impacts because some

of the most substantial benefits received by individuals in our model are the cost of public school. To be clear, foreign-born children in immigrant households are still grouped with the first generation, so large fiscal costs still accrue to immigrants in the Cato Model. Not only does that change align with the definitions of “immigrant” and “native” in U.S. law and common parlance but it also keeps an individual’s generation consistent throughout their lifetime and aligns with the DHS’s public charge rule. Although we think this is a reasonable and fair adaptation in the Cato Model, we acknowledge that some critics will view this adaptation as giving an unfair advantage to immigrants, so we also included and discuss the results for the Cato Model without this dependent reallocation in Appendix B.

Another significant change we made is to the way education levels are assigned for those younger than 25. In the NAS model, individuals younger than 25 are assigned an average of their parents’ or household head’s education level until age 25, after which their educational attainment is predicted by the regression outlined in the Methodology section. The NAS made this choice because immigrants arriving at young ages have not completed their education yet, so the model is needed to predict how much education they will have when they finish their education. The NAS’s methodological choice caused significant confusion in interpreting the results, as many commentators assumed that the fiscal impact of immigrants arriving before the age of 25 was directly comparable with immigrants arriving at different ages with the same level of education.⁷⁸ In reality, the NAS methodology conflated the children of high school dropouts with actual high school dropouts, even though many of those

children had more education than their parents. Thus, the 0–24 age column in the NAS NPV tables (see Table 22 in this study, Tables 8-12 through 8-18 in the original NAS report) is not comparable with the other columns.⁷⁹

The age and education levels of incoming immigrants are a crucial component of their potential net fiscal impact, so we must be able to compare across different education levels and ages. Thus, in the Cato Model, we did not assign education levels for immigrants younger than 25 to their parents' or head of household's education levels. Instead, we used the regression outlined in the Methodology section to predict final educational attainment on the basis of parental education, immigrant birthplace, and parental birthplace. We included parental birthplace because parent-to-child educational transmission is weak among immigrant families and differs significantly by national origin.⁸⁰ This methodological change makes the different age cohorts in our NPV tables (see Tables 31 and 32 and Appendix Tables B3–B7) comparable and improves the accuracy of the final estimates.

To implement that change, we created a parental education variable that is equal to the average education of the person's parents. If that information was not available, we imputed the parental education using averages by birthplace (grouped into 10 regional birthplace categories, as in the NAS model), age, and year. If the parents have different birthplace groups, we randomly chose between the two parents' birthplaces with an equal chance for both parents (we randomly chose birthplaces in that case because we could not average categorical variables such as birthplace). Any remaining people younger than 25 who have not been assigned a parental education group at this point were given their household head's education level as their parents' education level. Then, using the coefficients from the regressions outlined in the Methodology section, we generated an education prediction that replaces the CPS education level for immigrants younger than 25.⁸¹ Educational attainment is one of the three dimensions that determine net fiscal impact, along with age and immigration group. This methodological change is therefore very consequential in terms of the final results. Table 23 shows the education distribution for those younger than 25 across all immigrant groups from the original CPS data and from the NAS methodology after implementing that change.

Table 22

Net present fiscal flows for immigrants by education, from NAS 2017 report

	CBO long-term budget outlook			
	Total impact			
Age	0–24	25–64	65+	Average
Less than high school	35	–225	–257	–117
High school	239	–42	–164	49
Some college	401	157	–155	261
Bachelor's degree	495	504	–160	481
More than a bachelor's degree	446	994	–100	812
Average	291	269	–201	259

Source: National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: The National Academies Press, 2017), p. 430, Table 8-12.

Another significant change made to the Cato Model was to the assumed budget scenarios. The CBO fiscal projections are unchanged, but we assumed a 1.1 percent rate of productivity growth instead of the original 1 percent for the “No budget adjustments” scenario to align with the updated 2018 CBO baseline projections.⁸² In addition, we excluded the deficit reduction scenario because it is an increasingly unlikely baseline.

We made two other changes that increase the accuracy of the estimated fiscal flows. First, we removed the 24-year age limit on federal scholarship benefits because those programs have no eligibility age limit. Second, we used the nonseasonally adjusted Personal Consumption Expenditures Price Index (PCE) instead of the Consumer Price Index (CPI) to adjust remittance payments paid by first-generation immigrants.⁸³ We prefer the PCE because it incorporates substitution effects between goods in its inflation basket and has a more appropriate scope than that of the CPI, as it considers both urban and rural populations and accounts for all expenditures made on behalf of consumers rather than only out-of-pocket expenses.⁸⁴ The PCE has run consistently below the CPI over the time frame of our model, so the remittance payment amounts in nominal dollars will be consistently smaller than before.⁸⁵

We attempted to implement two changes that turned out to be infeasible. First, we attempted to refine the method used for dealing with data censoring in many of the fiscal flows. The CPS censors data values above certain thresholds

Table 23

Educational attainment distribution by immigrant generation: CPS versus NAS versus Cato

	Current Population Survey			
	1st generation	2nd generation	3rd+ generation	All
Less than high school	67%	86%	82%	82%
High school	14%	5%	7%	7%
Some college	15%	8%	9%	9%
Bachelor's degree	3%	1%	2%	2%
More than a bachelor's degree	0%	0%	0%	0%
	NAS			
	1st generation	2nd generation	3rd+ generation	All
Less than high school	37%	34%	11%	16%
High school	23%	24%	30%	29%
Some college	17%	19%	32%	29%
Bachelor's degree	15%	14%	18%	17%
More than a bachelor's degree	9%	9%	9%	9%
	Cato			
	1st generation	2nd generation	3rd+ generation	All
Less than high school	14%	2%	2%	3%
High school	28%	24%	24%	24%
Some college	29%	43%	46%	45%
Bachelor's degree	25%	25%	24%	24%
More than a bachelor's degree	3%	6%	4%	4%

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau; National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017).

for numerous variables used in this model, including taxes and income, with a method called topcoding, whereby values above a certain threshold are recorded as a specific value (e.g., "99999" in the case of income). Ignoring that circumstance would mean understating the right-skewedness of censored variables. A common way that researchers have dealt with that issue has been to recode censored values as some multiple of the highest noncensored value, usually using a multiplier between 1 and 2.⁸⁶ The NAS took that approach and assumed a multiplier of 2, meaning that all censored values in the CPS were replaced with twice the highest noncensored value. That adjustment appears ad hoc and assumes that the appropriate multiplier is consistent over time and between variables, so ideally we would use a more

sophisticated and precise approach. Without access to internal data, using a Pareto distribution to recode censored values was the next best option. Following the methodology outlined in a report by Phillip Armour, Richard Burkhauser, and Jeff Larrimore,⁸⁷ we estimated separate multipliers for each variable in each year using the following equations:

$$M = \frac{\alpha}{\alpha - 1}, \alpha = \frac{\ln(\frac{C}{T})}{\ln(\frac{X_T}{X_C})}$$

M is the multiplier of a given variable in a given year (subscript omitted); *C* is the number of observations above the lower cutoff (we use the 80th percentile); *T* is the topcoding threshold; and *X_c* and *X_t* are the lower cutoff and topcode threshold values, respectively.

Table 24

Illegal immigrant counts in the Current Population Survey, 1994–2018

Age	Less than high school	High school	Some college	Bachelor's degree	More than a bachelor's degree	Total
0–17	24	38	20	9	0	91
18–24	979	2,068	923	450	33	4,453
25–64	27,246	15,264	6,270	10,239	8,028	67,047
65+	406	214	79	133	55	887

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

As Armour and others warn, that method may produce unreasonable estimates if the topcoded variables are not Pareto-distributed over the relevant range. The shape parameter α is also highly sensitive to the threshold values because its estimation relies on only two distribution points. When we applied this method to the CPS variables, we found the estimated multipliers to be unreasonable in most years. Using income as an example, the multiplier M takes a believable value of 2.7 in 1994 but explodes to 28.7 in 2005 before fluctuating wildly and gradually dipping down to 1.1 in 2018. When exceptions to handle unreasonable multipliers are coded in, the statistical moments for all topcoded variables are not substantially different from the original methodology of simply assuming a multiple of 2. Justifying using such a volatile method paired with ad hoc adjustments is difficult, so we stuck with the original methodology for handling censored variables and multiplied topcoded values by 2.

DEMOGRAPHICS OF THE ILLEGAL IMMIGRANT POPULATION

The second change we attempted was to include a separate net fiscal cost estimate for illegal immigrants, but we were unable to implement it due to small sample sizes in the CPS. We attempted to locate them in the 1994–2018 CPS sample by using a residual methodology developed by Christian Gunadi, an economist at the University of California, San Diego, who imputed legal immigrant status and identified those remaining as illegal immigrants.⁸⁸ According to Gunadi's method, people are counted as legal immigrants if they meet any of the following criteria, as recorded in the 2019 ACS: The immigrant arrived after 1980; is a U.S. citizen; received welfare benefits, such as Social Security, Supplemental Security

Income, Medicaid, Medicare, or military insurance; served in the Armed Forces; worked for the government; resided in public housing or received rental subsidies or was the spouse of someone who resided in public housing or received rental subsidies; was born in Cuba and had a spouse who was a legal immigrant or U.S. citizen; or had occupational licenses. We omitted the occupational licensing criteria because of changes in the reporting in this variable in post-2017 census data, but that omission makes little difference to the final numbers.

Gunadi's method works well for the larger ACS, but it identifies only 72,478 illegal immigrants in the CPS from 1994–2018. Because individuals can and do appear in multiple years in the CPS, the number of unique illegal immigrant individuals is even lower, at 61,652. As a result, many age and education groups have almost no illegal immigrant representation in the CPS sample, making it infeasible to obtain accurate fiscal profiles that are as granular and representative as the other profiles used in this model (see Table 24). Reduced illegal immigrant ineligibility for most benefits in this model means that the net fiscal impact of illegal immigrants would almost certainly be more positive than that of legal immigrants at the same age and education level, but we were unable to verify that because of the small sample sizes.

ANNUAL FISCAL IMPACTS BY IMMIGRATION STATUS

This section presents the estimated net fiscal impacts from the Cato Model. Table 25 reports subpopulation size for each generation, per capita receipts and outlays, and net fiscal impacts under Scenario 5 for each generation for different levels of government in 1994, 2013, and 2018 using the Cato Model. If the ratio of receipts to outlays is greater than 1, that

The Fiscal Impact of Immigration in the United States

Table 25

Net per capita fiscal impacts by year and level of government for each generation and their dependents (Scenario 5)

1994	1st generation (population: 22.6 million)			2nd generation (population: 28.0 million)			3rd generation (population: 212.1 million)			All native-born (population: 240.0 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays
Federal	5,053	7,513	1.487	12,349	5,876	0.476	9,583	7,634	0.797	9,906	7,429	0.750
State and local	3,703	4,265	1.152	5,809	3,417	0.588	4,943	3,910	0.791	5,044	3,852	0.764
Total	8,756	11,778	1.345	18,159	9,293	0.512	14,526	11,543	0.795	14,950	11,281	0.755
2013	1st generation (population: 40.3 million)			2nd generation (population: 38.3 million)			3rd generation (population: 237.0 million)			All native-born (population: 275.3 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays
Federal	6,871	9,544	1.389	11,248	5,628	0.500	12,611	9,256	0.734	12,452	8,833	0.709
State and local	3,624	5,260	1.452	8,359	3,136	0.375	6,149	4,865	0.791	6,407	4,663	0.728
Total	10,495	14,804	1.411	19,607	8,764	0.447	18,760	14,121	0.753	18,859	13,496	0.716
2018	1st generation (population: 45.4 million)			2nd generation (population: 42.0 million)			3rd generation (population: 239.1 million)			All native-born (population: 281.1 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays	Outlays (dollars)	Receipts (dollars)	Receipts/ outlays
Federal	7,573	10,449	1.380	10,980	5,773	0.526	13,251	9,519	0.718	12,986	9,082	0.699
State and local	3,788	5,758	1.520	8,882	3,214	0.362	6,144	5,159	0.840	6,464	4,932	0.763
Total	11,361	16,207	1.427	19,862	8,987	0.452	19,395	14,678	0.757	19,450	14,014	0.721

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

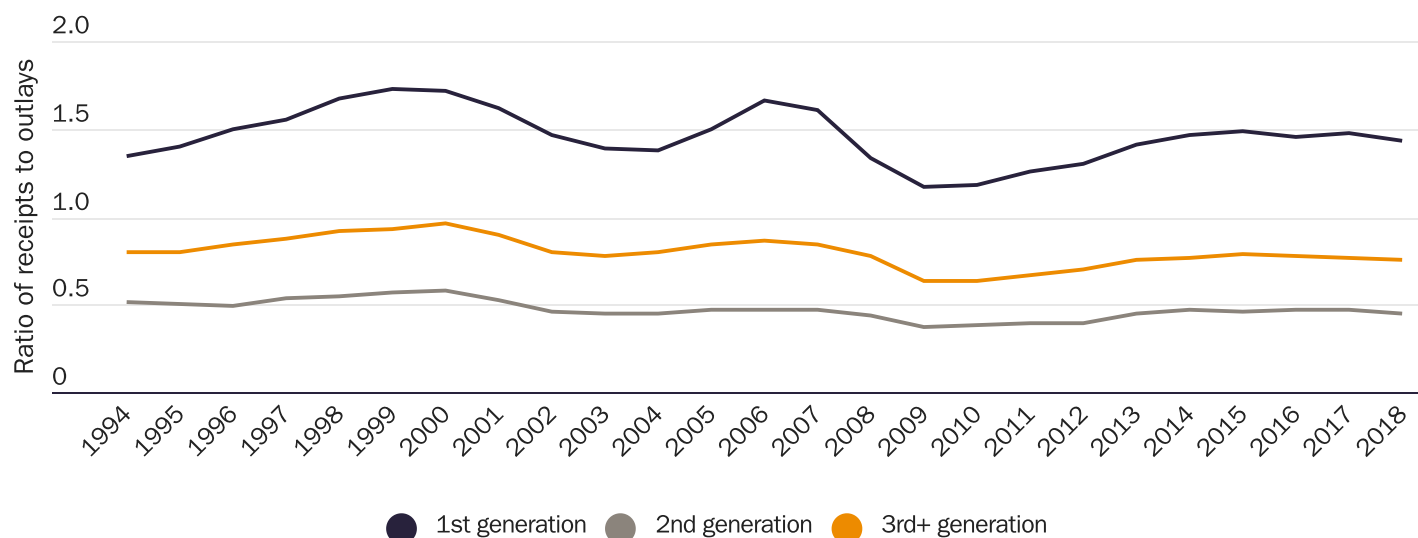
Note: Outlays include all government spending, including interest payments and public goods, which are allocated equally to all groups on a per capita basis. Population counts are the sum of independents and dependents in each generation. Estimates are Scenario 5 (Box 2), which assigns the marginal cost of public goods to new immigrants (zero), and natives incur the total cost.

subpopulation pays more in taxes than it receives in benefits. Table 25 corresponds to the earlier Table 2 and updates the NAS results for 2018, with additional columns reporting the results for the second and third-plus generations combined. The combined group is a good comparison to first-generation immigrants because there is no reason why second- and third-plus-generation individuals should be considered separately when comparing immigrants with native-born Americans. Figure 27 shows the annual net fiscal impact of each generation over time.

Allocating U.S.-born dependents of immigrants to the second generation greatly improves the net fiscal impact of the first generation because many of the outlays associated with raising children, including public education, have now been allocated to the native-born groups. The

receipts-to-outlay ratio for the first generation is greater than 1 in every level of government and in total, meaning that the first generation pays more in taxes than it consumes in benefits, according to the methods followed for Table 25. To put their impact in perspective, in 2018, the average per capita fiscal contribution of first-generation immigrants was \$16,207, whereas the average drain was \$11,361, resulting in a net positive fiscal impact of \$4,846 per immigrant in 2012 dollars. Multiplied by the number of immigrants present in 2018 (45.4 million), this amount results in a cumulative net fiscal impact of \$220 billion. Adjusted for inflation, that number is 1.2 percent of the U.S. GDP in 2018 (\$18.7 trillion in 2012 dollars) and 3.7 percent of all 2018 government spending (\$6.031 trillion in 2012 dollars). The former figure is roughly in line with

Figure 27

Fiscal ratio over time by immigrant generation

Source: “Current Population Survey Datasets,” U.S. Census Bureau.

Note: Data are from the 1994–2018 March Current Population Surveys normalized for program totals. Estimation is for a scenario that assigns the marginal cost of public goods (zero) to immigrants whereas native incur the total cost.

the Organisation for Economic Co-operation and Development’s (OECD) 2006–2018 estimates, which are 1 percent for the United States and between plus or minus 1 percent for most OECD countries.⁸⁹

Allocating the fiscal costs and benefits of the U.S.-born children of immigrants to the second generation dramatically improved the first generation’s impact on state/local governments in recent years because those levels of government supply most public education. The second generation’s fiscal impacts have been revised significantly downward because the costs of U.S.-born dependents of immigrants now fall entirely on the second generation. However, the net fiscal impact for all native-born Americans is only revised slightly downward in Table 25, as the U.S.-born children of the first generation are a relatively small group compared with other native-born groups.

Although immigrants’ net fiscal impact at the federal level has worsened over time, it has improved at the state level, resulting in a net improvement from 1994–2018. The opposite is true for the second and third-plus generations, who have worse net fiscal impacts at the state level in more recent years.

Table 26 presents the same results as above but for all fiscal scenarios and for 2018 only. Under all scenarios, first-generation immigrants have a higher receipts-to-outlays

ratio than that of native-born Americans. This finding is especially the case in Scenarios 5–8 because the total costs of public goods are attributed entirely to native-born Americans in those scenarios, meaning that immigrants naturally consume a comparatively small quantity of federal outlays. The only instance in which immigrants have a total net negative fiscal impact is under Scenario 3, but even in that case, their impact is less negative than that of the native-born groups.

We also replicated the NAS regressions comparing the fiscal impact of first-generation immigrants with native-born Americans when controlling for demographic characteristics (see Table 27). Note that because the baseline group now contains both second- and third-plus-generation natives, the coefficients are not directly comparable to those of the Updated Model presented in earlier sections. Despite that caveat, the coefficient signs of the Cato Model in Table 27 are identical to those of the NAS for Models 1, 2, 3, and 5. The only revision for which the sign has flipped is Model 4, in which all demographic characteristics are controlled for other than the number of dependents. In that case, immigrants go from having a net fiscal impact nearly identical to that of natives to having a slightly negative impact on the federal level.

Table 26
Net per capita impact in 2018 by budget scenario and generation

2018		1st generation			2nd generation			
		(population: 45.4 million)			(population: 42.0 million)			
Scenario		Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	
1	Immigrants pay average cost of public goods	Federal	11,158	10,449	0.937	10,507	5,773	0.549
		State and local	4,556	5,758	1.264	8,779	3,214	0.366
		Total	15,714	16,207	1.031	19,285	8,987	0.466
2	Scenario 1, but interest costs are excluded	Federal	9,685	10,449	1.079	9,034	5,773	0.639
		State and local	3,790	5,758	1.519	8,012	3,214	0.401
		Total	13,475	16,207	1.203	17,046	8,987	0.527
3	Scenario 1, but immigrants' sales taxes are 80%	Federal	11,158	10,343	0.927	10,507	5,782	0.550
		State and local	4,556	5,321	1.168	8,779	3,250	0.370
		Total	15,714	15,664	0.997	19,285	9,033	0.468
4	Scenario 1, but new immigrants' corporate taxes are zero	Federal	11,158	10,344	0.927	10,507	5,785	0.551
		State and local	4,556	5,758	1.264	8,779	3,214	0.366
		Total	15,714	16,102	1.025	19,285	8,999	0.467
5	Immigrants pay marginal cost of public goods	Federal	7,573	10,449	1.380	10,980	5,773	0.526
		State and local	3,788	5,758	1.520	8,882	3,214	0.362
		Total	11,361	16,207	1.427	19,862	8,987	0.452
6	Scenario 5, but interest costs are excluded	Federal	7,573	10,449	1.380	9,316	5,773	0.620
		State and local	3,788	5,758	1.520	8,013	3,214	0.401
		Total	11,361	16,207	1.427	17,329	8,987	0.519
7	Scenario 5, but immigrants' sales taxes are 80%	Federal	7,573	10,343	1.366	10,980	5,782	0.527
		State and local	3,788	5,321	1.405	8,882	3,250	0.366
		Total	11,361	15,664	1.379	19,862	9,033	0.455
8	Scenario 5, but new immigrants' corporate taxes are zero	Federal	7,573	10,344	1.366	10,980	5,785	0.527
		State and local	3,788	5,758	1.520	8,882	3,214	0.362
		Total	11,361	16,102	1.417	19,862	8,999	0.453

FORECASTS OF NET FISCAL IMPACTS FOR THE CATO MODEL

This section presents the fiscal impact in NPV terms of individuals based on immigration status, education, and age using the methods we developed for the Cato Model. All changes made in the Cato Model apply to the underlying data used to calculate those NPVs except that the NPV method does not require allocating dependents by generation. A person's NPV is based only on his individual fiscal

flows and those of his potential descendants, calculated using probabilities for survival to certain ages, emigration, and fertility. The "descendants" component of the immigrant's NPV therefore contains only potential people projected to exist in the future, not real observed people, meaning that immigrants do not have their dependents' fiscal flows counted against them regardless of whether their dependents were born in the United States or abroad. Therefore, the change in dependent allocation does not apply to this

Table 26 (continued)

Net per capita impact in 2018 by budget scenario and generation

2018		3rd generation			All native-born			
		(population: 239.1 million)			(population: 281.1 million)			
Scenario		Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	
1	Immigrants pay average cost of public goods	Federal	12,439	9,519	0.745	12,439	8,960	0.720
		State and local	6,450	5,159	0.854	6,450	4,869	0.755
		Total	18,889	14,678	0.780	18,889	13,829	0.732
2	Scenario 1, but interest costs are excluded	Federal	10,967	9,519	0.842	10,967	8,960	0.817
		State and local	5,684	5,159	0.978	5,684	4,869	0.857
		Total	16,650	14,678	0.885	16,650	13,829	0.831
3	Scenario 1, but immigrants' sales taxes are 80%	Federal	12,439	9,534	0.746	12,439	8,974	0.721
		State and local	6,450	5,221	0.864	6,450	4,927	0.764
		Total	18,889	14,755	0.784	18,889	13,901	0.736
4	Scenario 1, but new immigrants' corporate taxes are zero	Federal	12,439	9,538	0.746	12,439	8,977	0.722
		State and local	6,450	5,159	0.854	6,450	4,869	0.755
		Total	18,889	14,697	0.781	18,889	13,846	0.733
5	Immigrants pay marginal cost of public goods	Federal	12,912	9,519	0.718	12,912	8,960	0.694
		State and local	6,553	5,159	0.840	6,553	4,869	0.743
		Total	19,466	14,678	0.757	19,466	13,829	0.710
6	Scenario 5, but interest costs are excluded	Federal	11,249	9,519	0.821	11,249	8,960	0.796
		State and local	5,684	5,159	0.978	5,684	4,869	0.857
		Total	16,933	14,678	0.870	16,933	13,829	0.817
7	Scenario 5, but immigrants' sales taxes are 80%	Federal	12,912	9,534	0.719	12,912	8,974	0.695
		State and local	6,553	5,221	0.850	6,553	4,927	0.752
		Total	19,466	14,755	0.761	19,466	13,901	0.714
8	Scenario 5, but new immigrants' corporate taxes are zero	Federal	12,912	9,538	0.720	12,912	8,977	0.695
		State and local	6,553	5,159	0.840	6,553	4,869	0.743
		Total	19,466	14,697	0.758	19,466	13,846	0.711

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

Note: See note on Table 2. The eight estimation scenarios are described in Box 2 and accompanying text.

section, but we broke out the NPV into the share attributable to the individual and the share attributable to his or her descendants so that readers can interpret NPVs differently if they so choose. In all other respects, this section follows the 2017 NAS methodology for calculating NPVs, with the appropriate Cato Model changes made to the underlying data (see Box 6 for a list of changes).

A person's total fiscal NPV is highly dependent on his children's projected level of education. In the Cato Model, educational attainment is only partially determined by parental education, and variability increases with each subsequent generation. That statement implies that even though first-generation immigrants are generally less educated than are native-born Americans, the second

The Fiscal Impact of Immigration in the United States

Table 27

Regression analysis of net fiscal impacts of the first generation relative to natives, 1994–2013

	Federal	State and local	Total
Model 1: Controls: none; N = 3,206,468			
1st generational group	-655***	-1953***	-2608***
Native-born reference group	-	-	-
R ²	0.000	0.003	0.001
Model 2: Controls: age group, year, sex; N = 3,206,468			
1st generational group	-2124***	-1782***	-3906***
Native-born reference group	-	-	-
R ²	0.189	0.036	0.124
Model 3: Controls: age group, year, sex, education; N = 3,206,468			
1st generational group	-693***	-1359***	-2052***
Native-born reference group	-	-	-
R ²	0.266	0.058	0.197
Model 4: Controls: age group, year, sex, education, race/ethnicity; N = 3,206,468			
1st generational group	-212***	-888***	-1100***
Native-born reference group	-	-	-
R ²	0.273	0.063	0.205
Model 5: Controls: age group, year, sex, education, race/ethnicity, number of dependents; N = 3,206,476			
1st generational group	179***	-457***	-278***
Native-born reference group	-	-	-
R ²	0.312	0.266	0.308

Note: * = 90% confidence; ** = 95% confidence; *** = 99% confidence.

Table 28

Predicted educational distribution of U.S.-born children of foreign parents

Parent's education	Child's education				
	Less than high school	High school graduate	Some college	Bachelor's degree	More than a bachelor's degree
1. Less than high school	15.9	43.4	33.8	6.5	0.4
2. High school graduate	4.3	27.3	46.0	20.3	2.2
3. Some college	0.8	11.6	40.8	37.2	9.6
4. Bachelor's degree	0.1	2.6	22.3	46.6	28.4
5. More than a bachelor's degree	0.0	0.6	9.0	37.8	52.6

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

Table 29

Predicted educational distribution of U.S.-born children of U.S.-born parents

Parent's education	Child's education				
	Less than high school	High school graduate	Some college	Bachelor's degree	More than a bachelor's degree
1. Less than high school	24.7	51.6	22.0	1.7	0.0
2. High school graduate	7.1	40.6	43.5	8.5	0.3
3. Some college	1.1	17.9	50.7	27.5	2.9
4. Bachelor's degree	0.1	3.3	30.3	50.1	16.3
5. More than a bachelor's degree	0.0	0.4	10.5	46.1	43.0

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

Table 30

Observed and projected educational distribution for recent immigrants aged 20–30

Parent's education	Observed in Current Population Survey	Projected immigrant distributions		
		Immigrant	Children	Grandchildren
1. Less than high school	0.16	0.12	0.03	0.03
2. High school graduate	0.22	0.20	0.14	0.14
3. Some college	0.22	0.22	0.30	0.30
4. Bachelor's degree	0.24	0.31	0.33	0.35
5. More than a bachelor's degree	0.15	0.16	0.20	0.18
Total	1.00	1.00	1.00	1.00
Average category score	2.99	3.19	3.54	3.51

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

generation are more educated than their first-generation immigrant parents. Our method of predicting educational attainment for future generations uses the same independent variables as our method for imputing educational attainment for those younger than 25: parental education, immigrant birthplace, and parental birthplace. One key difference is that the random variability term gains a wider variance with each generation, indicating future uncertainty for education levels.

The results of those projections for the U.S.-born children of foreign-born parents and of native-born parents are in Tables 28, 29, and 30. Generally, the U.S.-born children of foreign-born parents have a higher likelihood of surpassing their parents' education than the U.S.-born children of U.S.-born parents do, reflecting educational assimilation and the catchup effects for the children of less educated immigrants. For recent immigrants who are

likely to be raising or about to have children (aged 20–30), their children are expected to improve their educational outcomes and pass that down to their children. Those results indicate that our projection methodology correctly captures the intuitive fact that the children of immigrants are likely to benefit from improved education relative to their parents.

Table 31 displays the NPV of fiscal flows in thousands of 2012 dollars, discounted at 3 percent, of an immigrant entering the country at 25 years old versus a 25-year-old native-born American. Recall that the results for immigrants have been adjusted to include formerly omitted capital income, which is adjusted by multiplying their taxes paid by between 1.6 and 1.9, depending on education level.⁹⁰ Lower-education cohorts benefit more from that adjustment relative to higher-education cohorts, but all immigrant groups experience a significant boost in the

Table 31

Net present value fiscal flows comparing immigrants arriving at age 25 with a native-born person by budget scenario and treatment of public goods (fiscal impacts are in thousands of 2012 dollars): Cato Model

No public goods included in benefits							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	43	203	-160	57	216	-159
	Native	-188	-42	-146	-177	-32	-146
	Immigrant-native	231	245	-14	234	248	-13
High school	Immigrant	191	354	-162	202	364	-162
	Native	36	170	-135	38	174	-135
	Immigrant-native	156	184	-28	164	191	-27
Some college	Immigrant	365	521	-157	370	527	-157
	Native	139	259	-120	137	259	-121
	Immigrant-native	226	262	-37	233	268	-35
Bachelor's degree	Immigrant	797	908	-111	793	904	-111
	Native	496	592	-95	487	584	-96
	Immigrant-native	301	316	-15	306	320	-15
More than a bachelor's degree	Immigrant	1167	1277	-110	1144	1254	-110
	Native	690	780	-90	676	766	-90
	Immigrant-native	477	497	-20	468	488	-20
Benefits include defense, subsidies, and rest-of-the-world payments							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	-22	161	-184	-20	168	-187
	Native	-252	-86	-166	-252	-82	-170
	Immigrant-native	230	247	-17	233	250	-17
High school	Immigrant	126	312	-186	126	316	-190
	Native	-29	126	-155	-37	123	-160
	Immigrant-native	155	186	-31	163	193	-30
Some college	Immigrant	299	479	-180	294	479	-185
	Native	75	215	-140	62	208	-146
	Immigrant-native	225	264	-40	231	271	-39
Bachelor's degree	Immigrant	731	866	-134	717	856	-140
	Native	432	547	-116	412	534	-121
	Immigrant-native	300	318	-19	304	323	-19
More than a bachelor's degree	Immigrant	1102	1235	-133	1067	1206	-139
	Native	626	736	-110	601	716	-115
	Immigrant-native	476	499	-23	466	491	-24

Table 31 (continued)

Benefits include defense, subsidies, and rest-of-the-world payments, and interest payments							
		CBO long-term budget outlook			No budget adjustments		
		Total	Individual	Descendants	Total	Individual	Descendants
Less than high school	Immigrant	-176	73	-249	-99	118	-217
	Native	-403	-181	-222	-331	-135	-196
	Immigrant-native	227	253	-27	231	253	-21
High school	Immigrant	-28	223	-251	46	266	-220
	Native	-179	31	-210	-115	70	-186
	Immigrant-native	152	192	-40	161	196	-35
Some college	Immigrant	146	391	-245	214	429	-215
	Native	-76	120	-196	-16	156	-171
	Immigrant-native	222	271	-49	230	274	-43
Bachelor's degree	Immigrant	578	777	-199	637	806	-170
	Native	281	453	-171	334	481	-147
	Immigrant-native	297	325	-28	303	326	-23
More than a bachelor's degree	Immigrant	948	1146	-198	988	1156	-169
	Native	475	641	-166	523	663	-140
	Immigrant-native	473	505	-32	465	493	-28

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

positivity of their fiscal impact. We separate results by education level, budget scenario, and fiscal assumptions. The results do not differ much by budget scenario, so we will focus on the “CBO long-term budget outlook” scenario.

Immigrant individuals are consistently fiscally positive, regardless of how we treat public goods under the various scenarios, whereas natives are a net fiscal drain if they are high school dropouts. Even though descendants are always a net fiscal burden in those cohorts, the total impact of the individual plus descendants is uniformly positive for immigrants and mostly positive for native-born Americans, although natives in lower-education cohorts struggle to cross this threshold, especially when public goods are included in benefits. For example, when public goods and interest payments are included, even natives with some college education have a fiscally negative impact because of their descendants. Lastly, immigrant descendants are consistently more fiscally negative than native-born descendants.

Table 32 shows net fiscal impacts for more-detailed cohorts (see Appendix B for tables showing the breakdown between capital income and state/local and federal NPVs under different scenarios). The net fiscal impacts of descendants become negligible and the impact of individuals becomes increasingly negative when they immigrate to the United States at an older age (see Table 32). When comparing immigrants and native-born Americans with public goods, excluded under Scenario 5, we see that immigrants always have a more positive net fiscal impact than natives do, with the lone exception of newborn natives, who have been projected to obtain a graduate-level education. Even in that case, the gap is only \$6,000 in the “No budget adjustments” scenario. Immigrants nearly always receive less in benefits than native-born Americans do and pay more in taxes when formerly omitted capital income is included.

Immigrants overall tend to have a much more positive fiscal impact than native-born Americans do in the post-2016

(Text continues on page 160)

The Fiscal Impact of Immigration in the United States

Table 32

30-year net present value flows for all levels of government by age, immigrant status, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars)

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	125	125	27	230	257	-27	-105	-132
	Native	0	99	99	28	321	349	-28	-222	-250
	Immigrant-native	0	26	26	-2	-91	-93	2	116	118
High school	Immigrant	0	142	142	23	250	273	-23	-108	-131
	Native	0	109	109	27	308	335	-27	-199	-226
	Immigrant-native	0	33	33	-4	-59	-62	4	92	96
Some college	Immigrant	0	175	175	27	245	271	-27	-69	-96
	Native	0	119	119	25	293	318	-25	-173	-199
	Immigrant-native	0	56	56	1	-48	-47	-1	104	103
Bachelor's degree	Immigrant	0	177	177	22	238	259	-22	-61	-83
	Native	0	136	136	23	266	290	-23	-130	-153
	Immigrant-native	0	40	40	-2	-28	-30	2	69	71
More than a bachelor's degree	Immigrant	0	137	137	27	257	283	-27	-119	-146
	Native	0	143	144	22	253	276	-22	-110	-132
	Immigrant-native	0	-6	-6	4	3	8	-4	-10	-14

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	302	307	102	252	353	-97	50	-47
	Native	3	206	209	98	299	397	-95	-93	-188
	Immigrant-native	1	97	98	4	-47	-43	-2	143	141
High school	Immigrant	5	374	379	98	253	351	-93	121	28
	Native	3	235	239	95	288	382	-91	-53	-144
	Immigrant-native	1	139	140	3	-34	-31	-2	174	172
Some college	Immigrant	5	415	419	96	252	348	-92	163	71
	Native	3	271	274	91	274	365	-87	-3	-90
	Immigrant-native	1	144	145	5	-22	-16	-4	166	161
Bachelor's degree	Immigrant	4	462	466	89	243	332	-85	219	134
	Native	3	329	332	86	251	336	-83	79	-4
	Immigrant-native	1	133	134	3	-8	-5	-2	141	138
More than a bachelor's degree	Immigrant	4	493	497	88	232	321	-84	261	177
	Native	3	369	372	84	235	319	-81	134	53
	Immigrant-native	1	124	125	5	-3	2	-3	127	123

Table 32 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	29	427	455	181	155	336	-152	271	119
	Native	19	307	326	162	236	399	-144	71	-73
	Immigrant-native	10	120	130	18	-81	-62	-9	201	192
High school	Immigrant	28	492	520	179	160	339	-151	333	181
	Native	19	358	377	157	226	383	-138	132	-5
	Immigrant-native	8	134	143	22	-66	-44	-14	201	187
Some college	Immigrant	29	648	678	166	162	328	-136	487	350
	Native	20	419	438	151	214	365	-131	205	73
	Immigrant-native	10	230	239	14	-52	-37	-5	282	277
Bachelor's degree	Immigrant	28	724	752	164	154	318	-136	570	434
	Native	20	524	545	144	189	334	-124	335	211
	Immigrant-native	8	199	207	20	-35	-16	-12	235	223
More than a bachelor's degree	Immigrant	26	750	776	162	148	309	-136	603	467
	Native	21	598	619	139	174	313	-119	424	306
	Immigrant-native	5	152	157	22	-26	-4	-17	178	161

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	36	455	491	195	147	342	-159	308	148
	Native	23	330	353	168	225	393	-145	105	-40
	Immigrant-native	13	125	137	27	-78	-51	-14	202	188
High school	Immigrant	36	547	582	188	149	337	-153	398	246
	Native	24	384	408	164	214	378	-140	170	30
	Immigrant-native	12	163	174	24	-66	-41	-12	228	216
Some college	Immigrant	37	711	748	179	148	327	-142	563	421
	Native	25	447	472	157	202	359	-133	245	113
	Immigrant-native	13	264	277	22	-54	-32	-9	318	309
Bachelor's degree	Immigrant	36	837	873	171	139	309	-134	698	564
	Native	25	574	599	150	175	325	-125	399	274
	Immigrant-native	11	263	274	20	-36	-16	-9	299	290
More than a bachelor's degree	Immigrant	34	791	825	177	140	317	-143	651	508
	Native	26	659	685	144	158	303	-119	501	382
	Immigrant-native	9	132	140	32	-18	14	-24	150	126

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Table 32 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	50	519	569	202	147	349	-152	373	220
	Native	28	379	407	163	216	379	-135	163	28
	Immigrant-native	22	140	162	39	-70	-30	-17	210	192
High school	Immigrant	51	647	698	195	139	335	-144	507	363
	Native	29	427	456	156	205	361	-127	222	95
	Immigrant-native	22	220	242	39	-65	-26	-18	285	268
Some college	Immigrant	53	838	892	186	129	316	-133	709	576
	Native	30	496	526	151	191	343	-121	305	184
	Immigrant-native	23	342	365	35	-62	-27	-12	404	392
Bachelor's degree	Immigrant	50	927	977	186	121	307	-136	805	670
	Native	31	649	681	144	160	304	-113	489	376
	Immigrant-native	19	277	296	42	-39	3	-23	316	294
More than a bachelor's degree	Immigrant	50	1029	1079	190	112	302	-140	917	777
	Native	32	742	773	139	143	282	-107	598	491
	Immigrant-native	18	287	306	51	-31	20	-33	319	286
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	25	368	393	185	165	350	-160	203	43
	Native	21	241	263	167	283	450	-146	-42	-188
	Immigrant-native	3	127	130	18	-118	-101	-14	245	231
High school	Immigrant	45	497	543	208	144	351	-162	354	191
	Native	27	378	404	162	207	369	-135	170	36
	Immigrant-native	19	120	138	46	-64	-18	-28	184	156
Some college	Immigrant	45	662	707	202	140	342	-157	521	365
	Native	29	464	492	149	204	353	-120	259	139
	Immigrant-native	16	198	215	53	-64	-11	-37	262	226
Bachelor's degree	Immigrant	60	1020	1080	171	112	283	-111	908	797
	Native	33	731	764	129	139	268	-95	592	496
	Immigrant-native	27	289	315	42	-27	15	-15	316	301
More than a bachelor's degree	Immigrant	47	1366	1412	156	89	245	-110	1277	1167
	Native	31	908	940	121	128	249	-90	780	690
	Immigrant-native	15	457	473	35	-39	-4	-20	497	477

Table 32 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	388	411	139	183	321	-116	205	89
	Native	17	237	254	116	314	429	-98	-77	-175
	Immigrant-native	5	151	157	23	-131	-108	-18	282	265
High school	Immigrant	42	523	565	155	155	311	-114	368	254
	Native	22	382	404	112	219	330	-89	163	73
	Immigrant-native	19	141	161	44	-64	-20	-24	205	181
Some college	Immigrant	42	699	740	151	131	283	-109	567	458
	Native	24	479	503	103	211	314	-79	268	189
	Immigrant-native	18	220	237	48	-79	-31	-30	299	269
Bachelor's degree	Immigrant	57	1055	1112	128	105	233	-71	950	879
	Native	29	782	810	89	143	233	-60	638	578
	Immigrant-native	28	274	302	39	-38	1	-11	312	301
More than a bachelor's degree	Immigrant	46	1548	1594	118	84	202	-72	1464	1392
	Native	27	1006	1034	84	139	223	-56	867	811
	Immigrant-native	18	542	560	34	-55	-21	-16	597	581
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	355	359	24	275	299	-19	80	61
	Native	3	219	221	15	419	435	-13	-201	-213
	Immigrant-native	2	136	138	9	-144	-136	-6	281	274
High school	Immigrant	9	473	481	27	244	271	-18	229	210
	Native	3	354	358	15	337	352	-12	17	6
	Immigrant-native	5	118	124	12	-93	-81	-7	211	205
Some college	Immigrant	9	648	657	26	213	239	-18	435	418
	Native	4	453	457	14	332	346	-10	121	111
	Immigrant-native	5	195	200	12	-119	-107	-7	314	307
Bachelor's degree	Immigrant	12	927	939	22	189	211	-10	738	728
	Native	4	747	751	12	292	304	-8	454	447
	Immigrant-native	8	180	188	10	-104	-93	-3	284	281
More than a bachelor's degree	Immigrant	10	1390	1399	20	176	197	-11	1213	1203
	Native	4	995	999	11	315	326	-7	680	673
	Immigrant-native	6	395	401	9	-139	-129	-4	534	530

The Fiscal Impact of Immigration in the United States

Table 32 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	258	258	1	316	317	-1	-58	-59
	Native	0	177	177	1	463	464	-1	-287	-287
	Immigrant-native	0	82	82	0	-147	-147	0	228	228
High school	Immigrant	0	331	331	1	293	294	-1	38	38
	Native	0	276	276	1	418	418	0	-142	-142
	Immigrant-native	0	55	55	0	-125	-125	0	180	180
Some college	Immigrant	0	409	409	1	276	277	-1	133	132
	Native	0	356	357	1	427	427	0	-70	-70
	Immigrant-native	0	52	52	0	-150	-150	0	203	203
Bachelor's degree	Immigrant	1	583	584	1	263	263	0	321	321
	Native	0	578	579	0	420	420	0	159	159
	Immigrant-native	0	5	5	0	-157	-157	0	162	162
More than a bachelor's degree	Immigrant	0	850	850	1	265	266	0	585	584
	Native	0	785	785	0	478	479	0	307	307
	Immigrant-native	0	64	65	0	-213	-213	0	278	278
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	126	126	0	238	238	0	-112	-112
	Native	0	118	118	0	395	395	0	-278	-278
	Immigrant-native	0	8	8	0	-157	-157	0	165	165
High school	Immigrant	0	119	119	0	214	214	0	-95	-95
	Native	0	165	165	0	397	397	0	-233	-233
	Immigrant-native	0	-46	-46	0	-184	-184	0	138	138
Some college	Immigrant	0	147	147	0	207	207	0	-60	-60
	Native	0	213	213	0	415	415	0	-202	-202
	Immigrant-native	0	-67	-67	0	-208	-208	0	141	141
Bachelor's degree	Immigrant	0	182	182	0	203	203	0	-21	-21
	Native	0	335	335	0	435	435	0	-101	-101
	Immigrant-native	0	-152	-152	0	-232	-232	0	80	80
More than a bachelor's degree	Immigrant	0	386	386	0	222	222	0	164	164
	Native	0	463	463	0	507	507	0	-44	-44
	Immigrant-native	0	-77	-77	0	-285	-285	0	208	208

Table 32 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	90	90	0	210	210	0	-121	-121
	Native	0	92	92	0	360	360	0	-268	-268
	Immigrant-native	0	-2	-2	0	-149	-149	0	147	147
High school	Immigrant	0	70	70	0	187	187	0	-117	-117
	Native	0	118	118	0	386	386	0	-268	-268
	Immigrant-native	0	-48	-48	0	-199	-199	0	151	151
Some college	Immigrant	0	79	79	0	135	135	0	-56	-56
	Native	0	151	151	0	408	408	0	-257	-257
	Immigrant-native	0	-72	-72	0	-273	-273	0	201	201
Bachelor's degree	Immigrant	0	84	84	0	154	154	0	-70	-70
	Native	0	228	228	0	441	441	0	-213	-213
	Immigrant-native	0	-144	-144	0	-287	-287	0	144	144
More than a bachelor's degree	Immigrant	0	215	215	0	138	138	0	76	76
	Native	0	315	315	0	516	516	0	-201	-201
	Immigrant-native	0	-100	-100	0	-377	-377	0	277	277
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	57	57	0	132	132	0	-75	-75
	Native	0	62	62	0	264	264	0	-201	-201
	Immigrant-native	0	-6	-6	0	-132	-132	0	127	127
High school	Immigrant	0	34	34	0	100	100	0	-66	-66
	Native	0	78	78	0	292	292	0	-215	-215
	Immigrant-native	0	-44	-44	0	-192	-192	0	148	148
Some college	Immigrant	0	26	26	0	71	71	0	-44	-44
	Native	0	99	99	0	310	310	0	-212	-212
	Immigrant-native	0	-72	-72	0	-240	-240	0	168	168
Bachelor's degree	Immigrant	0	23	23	0	92	92	0	-69	-69
	Native	0	146	146	0	352	352	0	-206	-206
	Immigrant-native	0	-123	-123	0	-260	-260	0	137	137
More than a bachelor's degree	Immigrant	0	79	79	0	52	52	0	28	28
	Native	0	201	201	0	421	421	0	-220	-220
	Immigrant-native	0	-122	-122	0	-369	-369	0	247	247

The Fiscal Impact of Immigration in the United States

Table 32 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	6	6	0	16	16	0	-11	-11
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	0	0	0	-19	-19	0	18	18
High school	Immigrant	0	3	3	0	13	13	0	-10	-10
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-4	-4	0	-24	-24	0	20	20
Some college	Immigrant	0	4	4	0	11	11	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-5	-5	0	-28	-28	0	23	23
Bachelor's degree	Immigrant	0	1	1	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-12	-12	0	-40	-40	0	28	28
More than a bachelor's degree	Immigrant	0	5	5	0	5	5	0	0	0
	Native	0	17	17	0	52	52	0	-35	-35
	Immigrant-native	0	-12	-12	0	-47	-47	0	35	35
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	127	127	27	231	257	-26	-104	-130
	Native	0	100	100	29	320	349	-29	-220	-249
	Immigrant-native	0	27	27	-2	-90	-92	2	117	119
High school	Immigrant	0	144	144	23	251	274	-23	-107	-130
	Native	0	110	110	27	310	337	-27	-200	-227
	Immigrant-native	0	34	34	-4	-59	-63	4	93	97
Some college	Immigrant	0	175	175	26	245	271	-26	-70	-96
	Native	0	120	120	25	295	320	-25	-175	-201
	Immigrant-native	0	55	55	1	-50	-49	-1	105	104
Bachelor's degree	Immigrant	0	176	176	21	238	259	-21	-62	-83
	Native	0	135	136	23	269	292	-23	-133	-156
	Immigrant-native	0	41	41	-2	-31	-33	2	71	73
More than a bachelor's degree	Immigrant	0	139	139	27	258	284	-27	-119	-146
	Native	0	142	142	22	255	277	-22	-113	-135
	Immigrant-native	0	-4	-4	4	3	7	-4	-6	-10

Table 32 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	306	311	101	252	354	-96	53	-43
	Native	3	208	211	98	300	398	-95	-92	-187
	Immigrant-native	1	98	100	3	-47	-45	-1	146	144
High school	Immigrant	5	375	380	97	254	352	-93	121	28
	Native	3	236	240	95	292	386	-92	-55	-147
	Immigrant-native	1	139	140	2	-37	-35	-1	176	175
Some college	Immigrant	5	414	419	96	253	349	-91	161	70
	Native	3	271	274	91	279	370	-87	-8	-96
	Immigrant-native	1	143	145	5	-25	-21	-4	169	165
Bachelor's degree	Immigrant	4	458	463	89	244	332	-84	215	131
	Native	3	326	329	86	256	341	-83	71	-12
	Immigrant-native	1	132	133	3	-12	-9	-2	144	143
More than a bachelor's degree	Immigrant	4	488	492	88	233	321	-83	255	171
	Native	3	364	367	84	240	323	-80	124	44
	Immigrant-native	1	124	125	4	-7	-2	-3	130	127
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	29	432	461	181	155	335	-152	277	126
	Native	19	310	329	163	237	400	-144	73	-71
	Immigrant-native	10	122	132	17	-82	-65	-8	205	197
High school	Immigrant	28	496	524	179	159	338	-151	337	186
	Native	20	360	379	158	229	386	-138	131	-7
	Immigrant-native	8	136	145	21	-70	-48	-13	206	193
Some college	Immigrant	30	647	677	166	162	327	-136	486	350
	Native	20	418	438	152	217	369	-132	201	69
	Immigrant-native	10	229	239	13	-55	-42	-4	284	280
Bachelor's degree	Immigrant	28	718	747	164	154	318	-135	564	429
	Native	20	520	541	145	193	337	-124	327	203
	Immigrant-native	8	198	206	19	-39	-20	-11	237	226
More than a bachelor's degree	Immigrant	26	743	769	162	148	310	-136	595	460
	Native	21	591	611	140	177	317	-119	414	295
	Immigrant-native	5	153	158	22	-29	-7	-17	182	165

The Fiscal Impact of Immigration in the United States

Table 32 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	36	461	498	195	146	341	-159	315	156
	Native	23	333	357	169	225	394	-146	108	-38
	Immigrant-native	13	128	141	26	-79	-53	-13	207	194
High school	Immigrant	36	551	586	188	148	336	-152	403	250
	Native	24	386	410	165	216	381	-141	170	29
	Immigrant-native	12	165	176	23	-68	-45	-11	233	222
Some college	Immigrant	38	710	748	179	148	327	-141	562	421
	Native	25	447	472	158	205	363	-133	242	109
	Immigrant-native	13	263	276	21	-57	-36	-8	320	312
Bachelor's degree	Immigrant	37	831	867	171	139	309	-134	692	558
	Native	25	570	595	151	178	329	-126	392	266
	Immigrant-native	11	261	272	20	-40	-20	-8	301	292
More than a bachelor's degree	Immigrant	34	786	820	177	140	317	-142	646	503
	Native	26	652	678	145	162	306	-119	491	371
	Immigrant-native	9	134	143	32	-21	11	-23	155	132
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	50	527	577	202	145	347	-152	382	230
	Native	28	382	410	164	216	380	-136	166	30
	Immigrant-native	22	144	166	38	-72	-33	-16	216	200
High school	Immigrant	51	651	702	196	138	333	-144	513	369
	Native	29	429	458	157	206	363	-128	223	95
	Immigrant-native	22	222	244	38	-68	-30	-17	290	273
Some college	Immigrant	53	838	891	187	128	315	-133	709	576
	Native	30	497	527	152	193	346	-122	303	181
	Immigrant-native	23	341	364	34	-65	-31	-11	406	395
Bachelor's degree	Immigrant	51	923	973	186	121	307	-136	802	666
	Native	31	646	677	145	163	308	-114	483	369
	Immigrant-native	19	277	296	41	-42	-1	-22	319	297
More than a bachelor's degree	Immigrant	50	1020	1070	190	112	302	-140	908	767
	Native	32	735	767	140	146	286	-108	589	481
	Immigrant-native	18	285	303	51	-34	17	-32	318	286

Table 32 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	377	403	185	161	346	-159	216	57
	Native	22	246	268	167	278	445	-146	-32	-177
	Immigrant-native	4	131	135	18	-117	-99	-13	248	234
High school	Immigrant	46	505	551	208	141	348	-162	364	202
	Native	27	381	408	162	207	370	-135	174	38
	Immigrant-native	19	124	143	45	-67	-21	-27	191	164
Some college	Immigrant	45	666	711	202	139	341	-157	527	370
	Native	29	465	494	150	207	357	-121	259	137
	Immigrant-native	17	200	217	52	-68	-16	-35	268	233
Bachelor's degree	Immigrant	60	1016	1076	171	112	283	-111	904	793
	Native	33	726	759	130	142	272	-96	584	487
	Immigrant-native	26	290	316	41	-30	11	-15	320	306
More than a bachelor's degree	Immigrant	47	1343	1391	158	89	247	-110	1254	1144
	Native	31	897	928	121	131	252	-90	766	676
	Immigrant-native	16	447	463	36	-41	-5	-20	488	468
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	24	396	420	138	177	315	-114	220	105
	Native	18	241	259	115	308	423	-97	-66	-164
	Immigrant-native	6	155	161	23	-131	-108	-17	286	269
High school	Immigrant	42	530	572	155	150	305	-113	379	266
	Native	23	385	407	112	218	330	-89	167	77
	Immigrant-native	20	145	165	43	-68	-25	-24	213	189
Some college	Immigrant	42	702	744	152	129	281	-109	573	463
	Native	24	481	505	104	212	316	-80	268	188
	Immigrant-native	18	221	239	48	-83	-36	-30	304	275
Bachelor's degree	Immigrant	56	1052	1108	128	104	232	-72	948	877
	Native	28	777	806	90	146	236	-61	631	569
	Immigrant-native	28	275	303	38	-43	-4	-11	318	307
More than a bachelor's degree	Immigrant	46	1527	1573	119	84	203	-73	1444	1371
	Native	27	995	1022	84	141	225	-57	854	797
	Immigrant-native	19	532	551	35	-58	-23	-16	590	574

The Fiscal Impact of Immigration in the United States

Table 32 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	364	369	24	257	281	-19	107	88
	Native	3	224	227	15	404	420	-13	-180	-193
	Immigrant-native	2	140	142	9	-147	-139	-6	287	281
High school	Immigrant	9	481	490	27	229	256	-18	251	233
	Native	3	359	362	15	327	342	-12	31	20
	Immigrant-native	5	122	127	12	-98	-86	-7	220	213
Some college	Immigrant	9	653	662	26	201	227	-18	452	435
	Native	4	457	460	14	325	339	-10	132	121
	Immigrant-native	5	196	201	12	-124	-112	-7	321	313
Bachelor's degree	Immigrant	12	928	940	22	178	200	-10	751	740
	Native	4	746	750	12	286	298	-8	460	452
	Immigrant-native	8	183	190	10	-108	-98	-3	291	288
More than a bachelor's degree	Immigrant	10	1377	1387	21	165	186	-11	1212	1201
	Native	4	988	992	11	308	319	-7	680	673
	Immigrant-native	6	389	395	10	-142	-133	-4	532	528
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	268	269	1	305	306	-1	-37	-37
	Native	0	183	183	1	459	459	-1	-276	-276
	Immigrant-native	0	85	85	0	-154	-153	0	239	239
High school	Immigrant	0	340	340	1	285	286	-1	54	54
	Native	0	282	282	1	417	418	0	-135	-136
	Immigrant-native	0	58	58	0	-132	-131	0	190	189
Some college	Immigrant	0	416	416	1	270	271	-1	146	146
	Native	0	362	362	1	427	428	0	-65	-66
	Immigrant-native	0	54	54	0	-158	-157	0	211	211
Bachelor's degree	Immigrant	1	588	589	1	255	256	0	333	333
	Native	0	582	582	0	420	420	0	163	162
	Immigrant-native	0	6	6	0	-164	-164	0	170	170
More than a bachelor's degree	Immigrant	0	847	847	1	258	259	0	589	588
	Native	0	786	786	0	477	478	0	309	309
	Immigrant-native	0	60	61	0	-219	-219	0	280	280

Table 32 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	132	132	0	251	251	0	-119	-119
	Native	0	122	122	0	418	418	0	-295	-295
	Immigrant-native	0	10	10	0	-166	-166	0	176	176
High school	Immigrant	0	124	124	0	228	228	0	-103	-103
	Native	0	169	169	0	424	424	0	-254	-254
	Immigrant-native	0	-45	-45	0	-196	-196	0	151	151
Some college	Immigrant	0	151	151	0	220	220	0	-69	-69
	Native	0	218	218	0	443	443	0	-224	-224
	Immigrant-native	0	-67	-67	0	-223	-223	0	156	156
Bachelor's degree	Immigrant	0	186	186	0	214	214	0	-28	-28
	Native	0	339	339	0	462	462	0	-123	-123
	Immigrant-native	0	-154	-154	0	-249	-249	0	95	95
More than a bachelor's degree	Immigrant	0	388	388	0	234	234	0	154	154
	Native	0	468	468	0	533	533	0	-66	-66
	Immigrant-native	0	-80	-80	0	-299	-299	0	219	219
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	93	93	0	226	226	0	-133	-133
	Native	0	95	95	0	381	381	0	-287	-287
	Immigrant-native	0	-1	-1	0	-155	-155	0	154	154
High school	Immigrant	0	73	73	0	202	202	0	-130	-130
	Native	0	121	121	0	411	411	0	-290	-290
	Immigrant-native	0	-48	-48	0	-208	-208	0	160	160
Some college	Immigrant	0	82	82	0	147	147	0	-66	-66
	Native	0	154	154	0	433	433	0	-279	-279
	Immigrant-native	0	-72	-72	0	-286	-286	0	214	214
Bachelor's degree	Immigrant	0	86	86	0	169	169	0	-83	-83
	Native	0	231	231	0	468	468	0	-236	-236
	Immigrant-native	0	-145	-145	0	-298	-298	0	153	153
More than a bachelor's degree	Immigrant	0	216	216	0	149	149	0	68	68
	Native	0	319	319	0	543	543	0	-224	-224
	Immigrant-native	0	-102	-102	0	-394	-394	0	292	292

The Fiscal Impact of Immigration in the United States

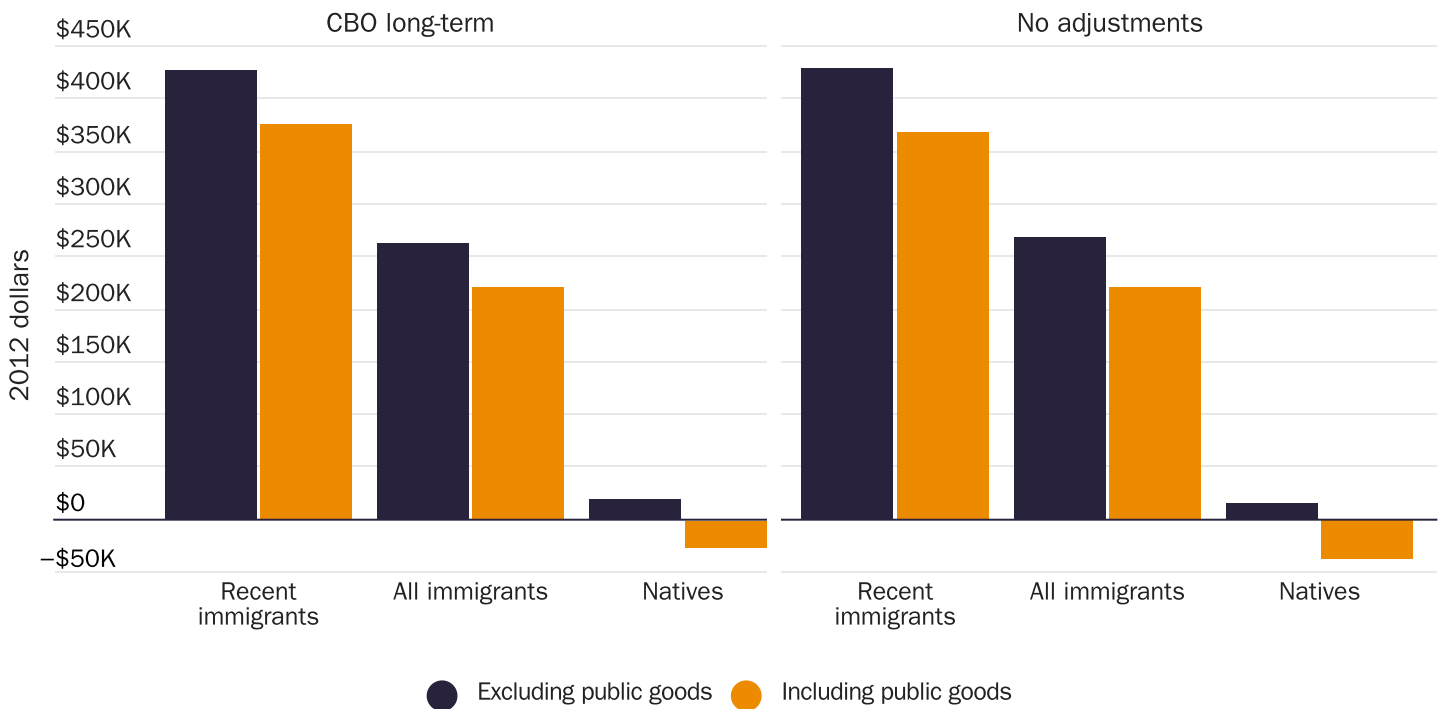
Table 32 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	58	58	0	141	141	0	-83	-83
	Native	0	64	64	0	279	279	0	-215	-215
	Immigrant-native	0	-5	-5	0	-138	-138	0	132	132
High school	Immigrant	0	35	35	0	110	110	0	-75	-75
	Native	0	79	79	0	308	308	0	-230	-230
	Immigrant-native	0	-44	-44	0	-199	-199	0	154	154
Some college	Immigrant	0	27	27	0	73	73	0	-46	-46
	Native	0	100	100	0	327	327	0	-227	-227
	Immigrant-native	0	-73	-73	0	-254	-254	0	180	180
Bachelor's degree	Immigrant	0	23	23	0	100	100	0	-77	-77
	Native	0	148	148	0	369	369	0	-220	-220
	Immigrant-native	0	-125	-125	0	-268	-268	0	144	144
More than a bachelor's degree	Immigrant	0	80	80	0	54	54	0	26	26
	Native	0	204	204	0	438	438	0	-234	-234
	Immigrant-native	0	-123	-123	0	-383	-383	0	260	260
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	6	6	0	16	16	0	-11	-11
	Native	0	6	6	0	35	35	0	-29	-29
	Immigrant-native	0	0	0	0	-19	-19	0	18	18
High school	Immigrant	0	3	3	0	13	13	0	-10	-10
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-4	-4	0	-24	-24	0	20	20
Some college	Immigrant	0	4	4	0	11	11	0	-8	-8
	Native	0	9	9	0	39	39	0	-30	-30
	Immigrant-native	0	-5	-5	0	-28	-28	0	23	23
Bachelor's degree	Immigrant	0	1	1	0	4	4	0	-4	-4
	Native	0	13	13	0	44	44	0	-31	-31
	Immigrant-native	0	-12	-12	0	-40	-40	0	28	28
More than a bachelor's degree	Immigrant	0	5	5	0	5	5	0	0	0
	Native	0	17	17	0	52	52	0	-35	-35
	Immigrant-native	0	-12	-12	0	-47	-47	0	35	35

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

Figure 28

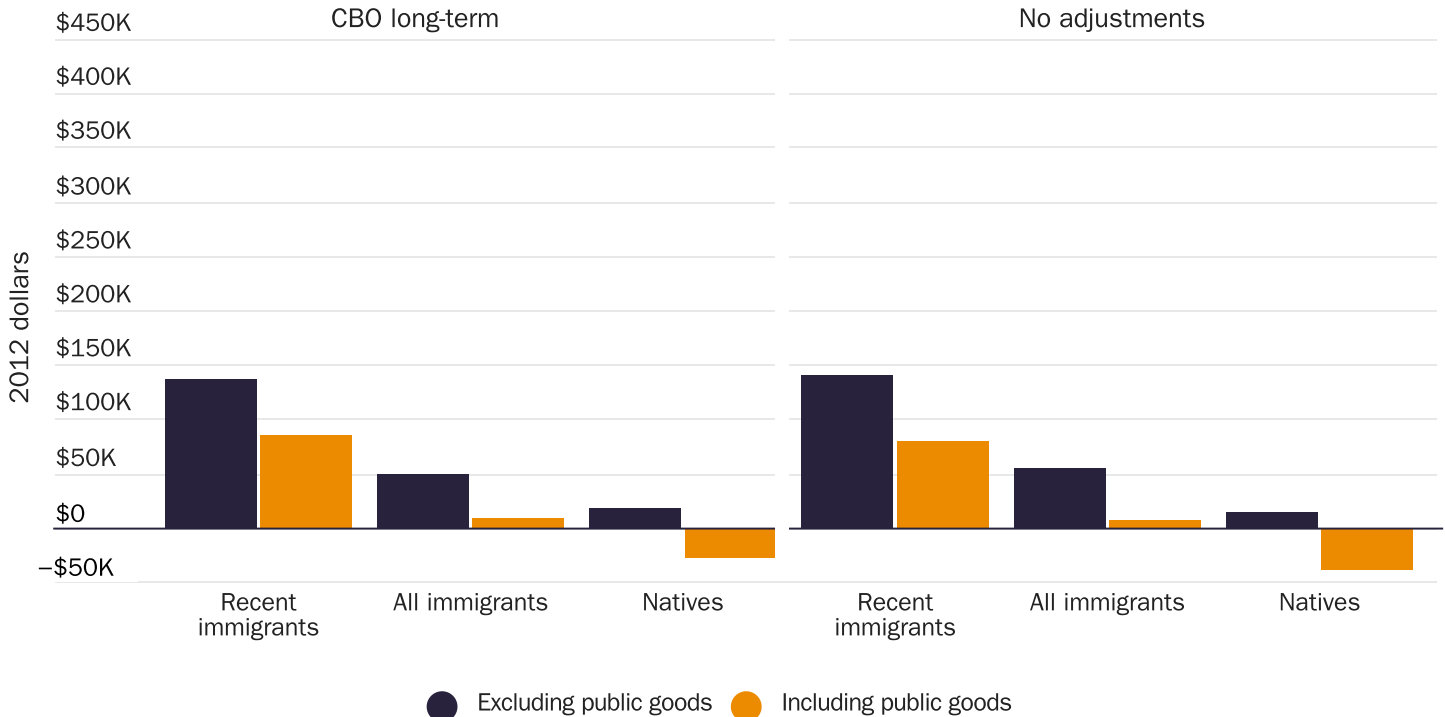
Net fiscal impacts of immigration including capital income



Note: The purple bar corresponds to the scenario in which the spending on public goods is assumed to not increase upon an immigrant's arrival. The orange bar attributes the average cost of public goods to all individuals. Net present values are weighted by the age and education distribution of individuals from 2016 to 2018.

Figure 29

Net fiscal impacts of immigration excluding capital income



Note: The purple bar corresponds to the scenario in which the spending on public goods is assumed to not increase upon an immigrant's arrival. The orange bar attributes the average cost of public goods to all individuals. Net present values are weighted by the age and education distribution of individuals from 2016 to 2018.

Table 33
Age distribution by generation for selected years

Age group	Recent 1st generation			All 1st generation			All native-born		
	2011–2013	2016–2018	Change	2011–2013	2016–2018	Change	2011–2013	2016–2018	Change
0–24	0.37	0.35	–0.02	0.15	0.13	–0.02	0.36	0.35	–0.01
25–64	0.60	0.62	0.02	0.73	0.72	0.00	0.50	0.49	–0.01
65+	0.04	0.04	0.00	0.13	0.15	0.02	0.14	0.16	0.02
Total	1.00	1.00		1.00	1.00		1.00	1.00	

Source: Data come from “Current Population Survey Datasets,” U.S. Census Bureau.

microdata, regardless of how public goods are treated (see Figure 28). Capital income accounts for most of this disparity. To present an alternative example without the tax from capital income, Figure 29 shows that immigrants still have a superior fiscal impact relative to native-born Americans. Immigrant emigration rates help explain their persistently better net fiscal impact. For instance, immigrants who arrive shortly after birth have an approximately 30 percent chance of emigrating from the United States by age 65. In those cases, immigrants are modeled as paying into the Social Security system for many of their working years and then emigrating before receiving retirement benefits, which reduces their consumption of government benefits relative to the taxes they pay.⁹¹

Aggregate differences are also largely accounted for by differing age profiles between the subpopulations. Compared with native-born Americans, immigrants are more concentrated in working-age cohorts. Recent arrivals are more likely to be younger and much less likely to be of retirement age. Combined with the aforementioned fact that the future children of immigrants will not be saddled with as severe an educational disadvantage (see Figures 28 and 29, which are for individuals plus descendants), immigrants, intuitively, would have more-positive future impacts on the fiscal balance. In general, including or excluding capital income affects the magnitude of the fiscal impact, but it does not change the sign. In addition, more-recent immigrants have a more positive net fiscal impact than do all immigrants and native-born Americans.

For the Updated Model, we examined how much of a reduction in welfare spending would be required to turn immigrant education cohorts with a negative net fiscal

impact into fiscally neutral cohorts (Table 20). This subsection answers the same question using the Cato Model. Fiscal flows that are classified as welfare are unchanged (see Box 5). Table 34 shows the percentage reduction in welfare benefits that would make each cohort have a net fiscal impact of zero at the state/local, federal, and total levels. Fiscally positive cohorts are recorded as “N/A.” For others, even reducing their welfare receipts to zero would not be enough, so the box says “>100%.”

Under the assumptions that include no public goods and exclude capital income, immigrants with only a high school education and natives with some college can become fiscally positive through reductions in welfare expenditures. Immigrants with a high school education would need a 48 percent reduction, and natives with some college would need a 60 percent reduction in welfare consumption to have a net fiscal impact of zero. When public goods are included in benefits for total state/local and federal budgets, natives overall cannot be made fiscally neutral, but those with only a college degree can be neutral with a 20 percent reduction in welfare consumption.

When capital income is excluded from their overall fiscal impact, immigrants overall can be made neutral with a 50 percent reduction in welfare benefits even though the signs of any one immigrant cohort’s net fiscal impact cannot be changed in the “Public goods” scenario. At the federal level, immigrants can be fiscally positive at the federal level relatively easily even when including public goods, as immigrants require only a 4 percent reduction in welfare benefits to achieve that goal, whereas natives have an intractably negative net fiscal impact. Those results differ from those of the Updated Model. The Updated Model

Table 34

Reduction in welfare spending needed to make cohorts fiscally neutral

	Total reduction (NPG, capital income included)	Total reduction (PG, capital income included)	Total reduction (NPG, capital income excluded)	Total reduction (PG, capital income excluded)	Federal reduction (NPG)	Federal reduction (PG)	State/local reduction (NPG)	State/local reduction (PG)
Education					Immigrants			
Less than high school	N/A	>100%	>100%	>100%	>100%	>100%	>100%	>100%
High school	N/A	25%	48%	>100%	17%	>100%	>100%	>100%
Some college	N/A	N/A	N/A	>100%	N/A	>100%	>100%	>100%
Bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A	69%	>100%
More than a bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Overall	N/A	N/A	N/A	50%	N/A	4%	64%	>100%
Education					Natives			
Less than high school	>100%	>100%	>100%	>100%	>100%	>100%	>100%	>100%
High school	>100%	>100%	>100%	>100%	>100%	>100%	>100%	>100%
Some college	60%	>100%	60%	>100%	50%	>100%	91%	>100%
Bachelor's degree	N/A	20%	N/A	20%	N/A	N/A	N/A	>100%
More than a bachelor's degree	N/A	N/A	N/A	N/A	N/A	N/A	N/A	>100%
Overall	N/A	>100%	N/A	>100%	N/A	>100%	59%	>100%

Source: Authors' calculations.

concluded with the Cato Model's finding that immigrants overall can be made fiscally positive by slashing welfare spending but also implied that natives could have a zero net fiscal impact with a 20 percent reduction in welfare spending (see Table 20). When capital income is

included, only immigrant high school dropouts and high school-only graduates are fiscally negative when public goods are included, and the latter group can be flipped with a 25 percent reduction in welfare spending (see Table 34).

Conclusion

This report analyzes how immigrants and native-born Americans affect the finances of the federal and state/local governments in the United States in the recent past, currently, and projected into the future. We used two models to estimate the net fiscal impact of immigrants and native-born Americans. The first model we used is an updated version of the model used by the National Academies of Sciences, Engineering, and Medicine in 2017. Using the Updated Model with more-recent data and a small number of methodical changes made necessary due to limited data availability, we find that immigrants have a generally positive impact on federal government finances and a somewhat negative impact on the finances of state/local governments, depending on the treatment of public goods. The ratio between receipts (taxes paid) and outlays (benefits received) has been historically lower for the third and second generations than for the first generation. For instance, under our preferred treatment of public goods, in which immigrants pay the marginal cost of those public goods (Scenario 5), the first generation had a fiscal ratio of 0.960, the second generation a ratio of 0.741, and the third a ratio of 0.747 in 2018 (see Table 2). Tax contributions from the third generation were the highest of all three immigrant groups, and federal outlays were the lowest for the first generation.

The second model is the Cato Model, developed for this paper and based on the 2017 NAS model, wherein we made several methodological changes to be consistent with more recent research on the fiscal impact of immigration. Those major changes are that the Cato Model adjusted NPVs for formerly omitted capital income, reallocated the fiscal impacts of U.S.-born dependents of immigrants to the second generation, used a different method for estimating the educational attainment for persons younger than 25, excluded the CBO's deficit reduction scenario, removed the age limit on some federal programs, and used the PCE measure of inflation rather than the CPI. The Cato Model found that the first generation's fiscal ratio was 1.427, the second generation's was 0.452, and the third generation's was 0.757

(Table 25). Per capita tax receipts were highest and outlays lowest for the first generation in 2018 (see Table 25). The decision to reallocate taxes and benefits to individuals who incurred them rather than to their parents decreased the tax contributions from the second generation because their population is primarily younger. Indeed, the second generation's state/local fiscal ratio was 0.362 in 2018 (see Table 25), the lowest of all measures in that year. The per capita tax contributions from first-generation immigrants are higher in the Cato Model because their U.S.-born children are re-grouped into the second generation.

Historically, the fiscal impact of different population subgroups differs by characteristics other than nativity, namely age and education. Demographic groups whose population is concentrated in younger ages are a larger burden on state/local government finances, mostly because of K–12 education spending. Populations with a larger elderly population are a comparatively larger burden on federal finances because of old-age health care and retirement benefits. Education is highly correlated with taxable income and lower welfare program usage. The patterns from different cost scenarios that treat public goods differently are similar under both the Cato Model and the Updated Model, with the most positive ratios for immigrant groups appearing under marginal cost scenarios and the lowest ratios under average cost scenarios.

Our net fiscal impact projections are different under the Cato Model compared with the Updated Model due to the inclusion of capital income, as recommended by Michael Clemens.⁹² Under the Updated Model, the total and federal net fiscal impact of immigrants is generally higher relative to natives for the young and less educated and lower relative to natives for the elderly and more highly educated. The state/local net fiscal impacts are generally lower for immigrants of all education and age groups due to the different tax and spending structures on that level of government. State/local governments bear most education costs and typically do not recoup those costs later in a person's life through higher tax revenue, but the federal government does. The younger age

distribution of immigrants and higher number of children per immigrant household help to explain that fiscal cost discrepancy. Federal benefits favor the elderly, so immigrants who are primarily working age receive fewer of those benefits. Immigrants are also less eligible than natives are for several federal means-tested welfare programs.

Our inclusion of capital income under the Cato Model results in immigrants having consistently more positive fiscal NPVs than those of native-born Americans, essentially resulting in a near doubling of their taxes paid depending on education level and leaving benefits untouched. The federal and state/local dynamics are similar under both models, but the inclusion of taxes on capital paid by firms hiring newly arrived immigrants significantly changes the overall picture.

Projections of the future impacts are wide ranging. The Updated Model projects that immigrants will have a generally net positive impact on federal and state/local budgets, with significant variation based on age of arrival and final education level. The Cato Model projects that immigration will have a large and consistent net positive impact on all government budgets. Results differ significantly depending on the treatment of public goods and are highly dependent on age and education demographics. If immigrants continue to arrive with higher levels of education and birth rates continue to fall, their relative fiscal contributions will continue to increase *assuming there is no significant change in U.S. spending and tax policies*. With some caveats, immigrants have a positive net impact on U.S. government budgets.

Appendix A

This appendix includes additional details on the methodology and data used in the projections of future impacts of immigrants for the Updated Model.

All calculations and data sources are similar to those used by the NAS in 2017 unless otherwise specified. We first repeat and discuss the steps we took, in order, with information on data sources, and then we provide the data sources and assumptions used in estimating each tax and benefit variable. Note that most variable names are identical to the ones appearing in the 2017 NAS report.

CALCULATIONS

1. Annual Taxes and Benefits by Age, Immigrant Status, and Education

Data for the tax and benefit flows come primarily from March extracts of the Current Population Survey (CPS) Annual Social and Economic Supplement. Our sample is restricted to 1994–2018 because interviewees were not asked for their citizenship status before 1994, and retirement income data (variable names SRCRETI1 and SRCRETI2) are not available in more recent samples. Our sample provides 4,634,775 observations for analysis.

We created separate flows for three immigration groups with the five education levels defined in the Methodology section, which are smoothed using 3-year samples so that aggregates on the year 1995 are the average of 1994–1996, the averages in 1996 are the average of 1995–1997, and so on. The household-level variables in the CPS supplement are allocated among household members according to the assumptions in the variable list in Table A2. Other goods are allocated equally to individuals in a particular group, such as refugee aid to immigrants and public expenditures to all individuals in the sample.

As explained in the historical methodology discussion, additional sources are used for the profiles where the

CPS lacks data. For the profiles, those data include state per-pupil current spending from the Census Bureau’s Annual Survey of School System Finances; per-enrollee Medicare and Medicaid expenditures by age group and gender from the National Health Expenditure Accounts’ (NHEA) age and gender estimates; American Community Survey (ACS) samples on institutionalization for the available years 1980, 1990, and 2000–2018; the Census Bureau’s annual estimates of resident population; and three sources of aggregate spending controls.

Specifically, per-pupil current spending is published in a summary table titled “Per Pupil Current Spending (PPCS) Amounts and 1-Year Percentage Changes for PPCS of Public Elementary-Secondary School Systems: US and State.” State-level per-pupil public education expenditures for the years 1994–2018 are reformatted to be a percentage of the reported total U.S. expenditures and reidentified by state Federal Information Processing Standards codes to be consistent with the CPS state identifiers. The data are then used to weigh total state/local expenditures and are assigned in concurrence with school enrollment. Elementary and middle school students (ages 5–14) are assumed to have 100 percent enrollment. For high school students (CPS variable SCHLCOLL == 1 or SCHLCOLL == 2), a half weight is applied to those enrolled half-time. For elementary or junior high students (5-to-14-year-olds), 100 percent enrollment is assumed.

Per-enrollee Medicare and Medicaid expenditures, by age group and gender, are from the NHEA age and gender estimates. The available NHEA data improve our health care estimates relative to the 2017 NAS report. The NHEA only recently began publishing per-enrollee expenditures, and the 2017 NAS report only had access to total per capita national expenditures, including Medicare, Medicaid, and other sources. The profile of Medicare and Medicaid expenditures is very different. Medicare consumption is highest at older ages, whereas Medicaid consumption is highest at younger ages. We used the average age and

gender distribution for individuals who are enrolled in Medicare (HIMCARELY == 2) and Medicaid (HIMCAIDLY == 2) to allocate aggregate Medicare and Medicaid expenditures reported by the Centers for Medicare & Medicaid Services.

For the institutionalized population, we used Integrated Public Use Microdata Series ACS samples for the available years 1980, 1990, and 2000–2019 and interpolated for years without a sample. Individuals are separated into two groups depending on their immigration status. A person is defined as institutionalized if they live in group quarters (GQ == 3). Because the ACS does not ask individuals for their parents' birthplace, second and third generations are not distinguishable in the data. The proportion institutionalized is thus assumed to be the same for both second and third generations, following the NAS's 2017 approach. Additional assumptions made relating to the institutionalized population are summarized in Table A1.

CPS population reports for our sample 1994–2018 are adjusted to the mid-year total resident population using the Census Bureau's Annual Estimates of the Resident Population for the United States. Those data are published between each census and only cover the intercensal period. When estimates overlap in 2000 and 2010, the most recent estimate is used. Data for the 1994–2000 estimates are the mid-year population estimates from the 1990s national tables.

Reports of aggregate receipts and payments come from three sources: the Bureau of Economic Analysis, the Office of Management and Budget, and the Centers for Medicare & Medicaid Services. From the Bureau of Economic Analysis's National Income and Product Accounts, we obtain government outlays and receipts, domestic product and income, and additional details on pensions and retirement provisions; specifically, those data are in Tables 2.1, 3.1–3.6, 2.4.5, 3.8, 3.12, 3.14, 3.16, and 7.23–7.24. From the Office of Management and Budget's historical tables, we used Table 2.1 (receipts by source of funds), 3.2 (outlays by function), and 12.3 (outlays for grants to state/local governments). From the Centers for Medicare & Medicaid Services, we obtained hospital insurance and supplementary medical insurance expenditures from the annual *Medicare Trustees Report* and national

health expenditures by type of service and source of funds from the National Health Expenditure Historical Data releases. Those data were used to adjust the totals provided by the CPS and to allocate public goods and other expenditures where necessary (see the variable list in Table A2).

2. Estimate of Educational Attainment of Individuals Younger than 25

We followed the NAS's 2017 approach and assumed that individuals 25 years old or older in our sample have completed their education. We estimated the predicted future education of those younger than 25 by using a regression that predicts children's education on the basis of their parents' level of education.⁹³

From CPS samples from 1994 to 1999, we find a group of parents at least 25 years old who have at least one coresident child between ages 10 and 16 in the household. Neither of the parents can be a stepparent, and the parent linkages are restricted to the first mothers and fathers (MOMLOC and POPLOC), which excludes the partners of nonheterosexual family relationships. Those exclusions are necessary because the birthplaces of second mothers (MOMLOC2) and second fathers (POPLOC2) are not provided. Later updates to this model may have access to more complete data. For first-generation children, both they and their parents are identified as having been born outside the United States. Second-generation children are identified as having been born in the United States, with parents born abroad. Foreign-born children are identified as having been born in the same non-U.S. region as their parents. We then use CPS samples from 2010–2018 to identify children aged 25–31 who fit the same criteria, giving us 10 paired child-parent linkages for the regressions. Even with four more linkages available, our regressions provided nearly identical results to the NAS 2017 results, which speaks to the strength of their estimates.

Ages 10–16 are used to maximize the sample size while ensuring that they are young enough to be living with their parents in the starting year and old enough to have mostly completed their education 15 years later. We considered using age 30 as a more conservative estimate to account for individuals pursuing higher degrees, but that cap reduced the sample

Table A1

Additional assumptions for institutionalized persons

Allocation is zero for institutionalized persons	
Income taxes, federal	EITCRED (earned-income tax credit), federal
Income taxes, state/local	Unemployment income, federal
FICA taxes, federal	Social Security income, federal
Sales taxes, state/local	Social Security income, state/local
Rent subsidies, state/local	Welfare income
Rent subsidies, federal	Welfare reform benefits/general assistance, federal
All other taxes, federal	Rent subsidies, federal
All other taxes, state/local	Student aid, federal
Excise taxes, federal	School lunch, federal
Medicare parts B and D contributions, federal	ESL spending, state/local
Unemployment contributions, federal	Public housing subsidies, federal
K–12 education spending, state/local	Energy assistance, federal
Higher education spending, state/local	Refugee aid, federal
Food stamps, federal	WIC benefits, state/local
Workers compensation, state/local	Wage/salary income
SCHIP, state/local	
Allocation is 20% relative to noninstitutionalized	
Corporate taxes, federal	
Property taxes for owners, state/local	
Allocation is 200% for institutionalized relative to noninstitutionalized	
Medicaid paid to noninstitutions, federal	
Medicaid paid to noninstitutions, state/local	

Note: All other flows have equal allocation for institutionalized and noninstitutionalized persons.

available for the regressions too much to be worthwhile. To allow for greater granularity in our estimates, we then expanded the five education categories for the regressions and recoded the education groups into the five categories after estimation.

Parent-child groups are separated by birthplace region, which are the United States, Mexico, Central America (excluding Mexico), South America, Canada, Europe, Africa, East Asia, Southeast Asia, and Other Asia (including Eurasia, Central Asia, and Oceania). Then, for each region, the average education levels of children and parents were constructed and used to create four regressions. For the first

generation, we constructed two regressions, separating out parental birth regions. One group includes children and parents born in Mexico, Central America, and South America. The other group includes all Europe and Asia regions. Canada and Africa were excluded because of low observation numbers. Members of the second-generation were not separated out by parental birth region.

For the Updated Model, the education regressions were applied to individuals younger than 25 observed in 2015–2018 to

(Text continues on page 174)

Table A2

List of variables used in age profiles

Federal income taxes (variable name: inctx_f)	
Source data:	CPS (Current Population Survey) individual-level federal taxes. For married couples filing jointly, allocate half to one spouse, half to the other.
Aggregate:	NIPA (National Income and Product Accounts) Table 3.2, "Federal Government Current Receipts and Expenditures," personal current taxes.
Institutionalized assumption:	Institutionalized persons assumed to pay no income tax.
Topcoding:	Federal tax = 99999 for years before 2011, used 2x highest non-topcoded value for the year.
Federal corporate taxes (variable name: corptx_f)	
Source data:	80% of CPS individual-level dividend (incdivid) and interest (incint) plus 20% of CPS individual-level wage (incwage).
Aggregate:	NIPA Table 3.2, "Federal Government Current Receipts and Expenditures," taxes on corporate income.
Institutionalized assumption:	20% of assets of persons in households.
Topcoding:	incdivid = 99999 and incint = 99999 for years prior to 1999, used 2x highest non-topcoded value for the year.
Federal excise taxes (variable name: extx_f)	
Source data:	Excise taxes predicted based on a regression equation estimated from data from the Consumer Expenditure Survey on household adjusted gross income (AGI) and household consumption of alcohol, tobacco, and gasoline. Regression applied to the household sum of values in the individual-level CPS variable adjginc. Household amount allocated to individuals according to individual shares of household AGI, dividing total spousal couple AGI equally between both spouses. AGI reduced by \$1,250 (1994 value) adjusted for inflation, assumed to be remitted to origin country.
Aggregate:	NIPA Table 3.2, "Federal Government Current Receipts and Expenditures," excise taxes.
Institutionalized assumption:	0% allocation.
Topcoding:	Federal tax = 99999 for years before 2011, used 2x highest non-topcoded value for the year.
FICA taxes (variable name: fica_f)	
Source data:	CPS individual-level variable FICA, which is imputed by Census Bureau's tax model; same change made for married couples filing jointly as for federal income taxes (assigned 50/50 to spouses).
Aggregate:	NIPA Table 3.6, "Contributions for Government Social Insurance, Employer and Employee contributions for Old-Age, Survivors, and Disability Insurance; and Hospital Insurance."
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Federal SMI contributions (variable name: smicon_f)	
Source data:	Allocated according to enrollment in Medicare (CPS variable himcarely = 2).
Aggregate:	NIPA Table 3.6, "Contributions for Government Social Insurance, Employer and Employee contributions for Old-Age, Survivors, and Disability Insurance; and Hospital Insurance."
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

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Table A2 (continued)

Federal unemployment contributions (variable name: unmpcon_f)	
Source data:	Allocated according to any contributions to FICA taxes in Medicare (CPS variable FICA > 0) to reflect flat amount contributed by employers for each employee.
Aggregate:	NIPA Table 3.6, "Contributions for Government Social Insurance, Unemployment Insurance."
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Other federal taxes (variable name: othtx_f)	
Source data:	Use the same age distribution as for federal income taxes.
Aggregate:	All other remaining revenues not already allocated from NIPA Tables 3.2 and 3.6.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
State income taxes (variable name: inctx_s)	
Source data:	CPS individual-level state tax, split 50/50 between spouses filing jointly.
Aggregate:	NIPA Table 3.3, "State and Local Government Current Receipts and Expenditures," personal current taxes.
Institutionalized assumption:	0% allocation.
Topcoding:	State tax = 99999 for years prior to 2011; used 2x highest non-topcoded value for year.
Property tax (owners/renters) (variable names: prptxown_s, prptxrent_s)	
Source data:	For property owners (CPS ownership == 10), value is that reported in property tax. For property renters, based on the percentage of people who rent. Only allocated to adults in the house and weighed by family size.
Aggregate:	State/local property taxes (NIPA Table 3.3), divided by people who own versus rent housing—(Table 2.4.5, "Personal Consumption Expenditures by Type of Product"). When a property is rented, 70% of tax proportion is allocated to renters and 30% to owners.
Institutionalized assumption:	Renters: 0% allocation. Owners: 20% allocation.
Topcoding:	N/A
Sales taxes (variable name: salestax_s)	
Source data:	Similar to excise taxes.
Aggregate:	NIPA Table 3.3, "State and Local Government Current Receipts and Expenditures," sales taxes.
Institutionalized assumption:	0% allocation.
Topcoding:	adjginc = 99999999; use 2x highest non-topcoded value for year.
Other state/local taxes (variable name: othtx_s)	
Source data:	Same age distribution as state/local income tax.
Aggregate:	Remaining revenues after other state/local taxes and social benefits are accounted for in NIPA Table 3.3.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

Table A2 (continued)

Federal OASDI (variable name: oasdi_f)	
Source data:	CPS individual-level Social Security income.
Aggregate:	NIPA Table 3.12, "Government Social Benefits."
Institutionalized assumption:	Equal allocation.
Topcoding:	N/A
Hospital insurance (Medicare Part A) (variable name: hi_f)	
Source data:	CPS individual-level himcare == 2, weighed by per enrollee Medicare expenditures from National Health Expenditure Accounts (NHEA) age and gender estimates.
Aggregate:	Total Medicare costs come from "Government Social Benefits" (NIPA Table 3.12) multiplied by the percentage going to part A from <i>Medicare Trustees Report</i> .
Institutionalized assumption:	Consume twice the amount of household residents.
Topcoding:	N/A
Supplemental medical insurance (Medicare Parts B & D) (variable name: smi_f)	
Source data:	Based on CPS individual level himcare == 2, weighed by per enrollee Medicare expenditures from National Health Expenditure Accounts (NHEA) age and gender estimates.
Aggregate:	Total Medicare costs come from "Government Social Benefits" (NIPA Table 3.12) multiplied by the percentage going to parts B and D from <i>Medicare Trustees Report</i> .
Institutionalized assumption:	Equal allocation.
Topcoding:	N/A
Medicaid payments to nursing homes (variable names: mcaidnhom_f, mcaidnhom_s)	
Source data:	Assigned according to the percentage of the population living in nursing homes for each demographic group for ages 65+ from the IPUMS/ACS institutionalized estimates for that year. Again, the institutionalized estimates only separate first generation immigrants and all native-born Americans.
Aggregate:	"Government Social Benefits" (NIPA Table 3.12, Medicaid) multiplied by the proportion that Medicaid paid to nursing homes as measured in National Health Expenditures data.
Institutionalized assumption:	N/A
Topcoding:	N/A
Medicaid payments to other than nursing homes (variable names: mcaidnoninst_f, mcaidnoninst_s)	
Source data:	Assigned according to Medicaid enrollment (CPS himcaidly == 2), and weighed by per enrollee Medicaid expenditures from National Health Expenditure Accounts (NHEA) age and gender estimates.
Aggregate:	"Government Social Benefits" (NIPA Table 3.12, Medicaid) multiplied by the proportion of Medicaid paid to non-nursing homes from NHEA data and separated into federal and state/local.
Institutionalized assumption:	Consume twice the amount of household residents.
Topcoding:	N/A

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Table A2 (continued)

Unemployment insurance income (variable name: incunemp_f)	
Source data:	CPS individual-level incunemp. Some private sources are included but are corrected for in the aggregate adjustment if not large or significantly different by demographic group.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, unemployment insurance).
Institutionalized assumption:	0% allocation.
Topcoding:	incunemp = 99999 for years 1995, 1996, 1998, 2000–2007, 2009–2013; replace with 2x top value for the non-topcoded.
Railroad retirement (variable name: retrr_f)	
Source data:	CPS individual-level variable increti1 increti2 (amount of income from first and second sources) and corresponding srcreti1 == 5 srcreti2 == 5 (receives U.S. railroad retirement pension). For spouses, amount divided 50/50.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, U.S. railroad retirement).
Institutionalized assumption:	Equal allocation.
Topcoding:	increti1 and increti2 = 99999 for years up to and including 1998 and from 2011 forward. Replace with 2x highest non-topcoded value for the year.
Supplemental Security Income (variable names: incssi_f, incssi_s)	
Source data:	From CPS incssi, with two calculations for federal and state/local.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12).
Institutionalized assumption:	Equal value.
Topcoding:	N/A
EITC (variable name: eitcred_f)	
Source data:	CPS individual-level eitcred. Allocated equally to all family members.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, refundable tax credits).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Food stamps/SNAP (variable name: fdstmp_f)	
Source data:	CPS household-level stampval, allocated equally among all household members.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, federal SNAP benefits).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Federal school lunch program (variable name: schlunch_f)	
Source data:	CPS household-level lunchsub (whether at least some children in household received this benefit) and freelunch (the amount received). Equal value is assigned to all children in the household if they receive free or reduced lunch, and the total amount is allocated to children 5–18 from youngest to oldest. This is necessary because there is no identifier for which children receive the benefit.
Aggregate:	Federal budget historical tables (Table 12.3, “Total Outlays for Grants to State and Local Governments by Function, Agency, an Program”).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

Table A2 (continued)

Welfare (variable name: incwelfr_f)	
Source data:	CPS individual-level incwelfr, total for household is allocated equally among all members.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, family assistance and general assistance).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Incarceration costs (variable names: jail_f, jail_s)	
Source data:	The percentage in institutions under age 65, from the IPUMS ACS institutionalized estimates. Cannot distinguish between type of institutions for all years in the sample, and can only separate out first generation immigrants and all native-born Americans.
Aggregate:	NIPA Table 3.16, “Government Current Expenditures by Function,” prison costs, separated out by federal versus state/local levels.
Institutionalized assumption:	N/A
Topcoding:	N/A
Military retirement and other veteran’s benefits (variable name: vetben_f)	
Source data:	CPS individual-level incvet, plus increti1 and increti2 (retirement income from the first and second sources), if screti1, screti2 == 3 (receives military pension). If a veteran is living with a spouse, split 50/50 between spouses.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, veterans’ benefits).
Institutionalized assumption:	Equal value.
Topcoding:	N/A
Refugee support (variable name: refugee_f)	
Source data:	N/A, allocated equally to all first-generation immigrants.
Aggregate:	Federal Budget Historical Table 11.3, “Outlays for Payments for Individuals by Category and Major Program: 1940–2020,” refugee assistance.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Student aid (cash scholarships) (variable name: scholar_f)	
Source data:	CPS individual-level incedu for ages 18–24, allocated if srcedu shows that funding source is from the government.
Aggregate:	Federal Budget Historical Table 11.3, “Outlays for Payments for Individuals by Category and Major Program: 1940–2020,” total assistance to students.
Institutionalized assumption:	0% allocation.
Topcoding:	For years 1997 and 2011–2013, topcoded 99999. Substituted 2x highest non-topcoded value.
Rent subsidies (variable name: rentsub_f)	
Source data:	CPS household-level rentsub == 2 indicating household receives a rent subsidy. Allocated to all household members equally.
Aggregate:	Federal Budget Historical Table 11.3, “Outlays for Payments for Individuals by Category and Major Program,” gives amount spent on housing; Table 12.3, “Total Outlays for Grants to State and Local Governments by Function, Agency, and Program: 1940–2021.”
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

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Table A2 (continued)

Public housing (variable name: pubhous_f)	
Source data:	CPS household-level pubhous == 2 indicating household is part of a government housing project. Allocated to all persons living in the public housing equally.
Aggregate:	Historical federal budget tables, Table 11.3, “Outlays for Payments for Individuals by Category and Major Program”: gives amount spent on housing; Table 12.3, “Total Outlays for Grants to State and Local Governments by Function, Agency, and Program: 1940–2021.”
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Energy assistance (varname: heatsup_f)	
Source data:	CPS household-level heatsub (if received) and heatval (amount). Allocated equally among all household members.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, energy assistance).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Government retirement benefits (variable name: ret_f, ret_s)	
Source data:	Federal: CPS individual-level incret1 and incret2 (amount of income from the first/second source) and corresponding screti1 == 2; screti2 == 2 (received government pension). State/local: CPS individual-level incret1 and incret2 and corresponding scret1 == 4; scret2 == 4 (receives state/local government pension). For spouses living in the same household, value is split 50/50.
Aggregate:	For federal, historical federal budget tables, Table 11.3, “Outlays for Payments for Individuals by Category and Major Program.” State/local: NIPA Table 7.23, “Transactions of State and Local Government Defined Benefit Pension Plans.”
Institutionalized assumption:	Equal allocation.
Topcoding:	increti1 and increti2 = 99999 for 1998 and earlier and 2011 and after. Substitute 2x highest value for topcoded persons.
Congestible goods—federal and state/local (variable name: cong_f, cong_s)	
Source data:	N/A; allocated to all persons equally.
Aggregate:	NIPA Table 3.2 for federal, 3.3 for state/local. Remaining flow after all others are accounted for, subtracted from total expenditures.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
State Child Health Insurance Program (SCHIP) (variable name: schip)	
Source data:	CPS individual-level schip indicating if person got health insurance via SCHIP. Shape based just on enrollment.
Aggregate:	National Health Accounts, total spent by SCHIP program.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
WIC (variable name: wic_s)	
Source data:	Allocated to all women receiving WIC benefits (from CPS individual-level gotwic) and equally to any of their coresident children 0–4.
Aggregate:	NIPA Table 3.12, “Government Social Benefits,” line for state/local “other.”
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

Table A2 (continued)

Primary and secondary education (variable name: lowedu_s)	
Source data:	<p>Primary and secondary education spending has three components: (1) percent enrolled, (2) state-by-state relative per pupil spending, (3) percent of schoolchildren with limited English proficiency.</p> <ul style="list-style-type: none"> - State per pupil spending is from the Census Bureau's Annual Survey of School System Finance. - Enrollment is 100% for ages 5–14. For high school students, enrollment is based on schllcoll, with 50 percent weight given to those enrolled half-time. The CPS does not distinguish between private and public schools. - Data on the percentage of individuals with limited English proficiency (LEP) come from American Community Survey (ACS) IPUMS samples for years 1990 and 2000–2019, linearly extrapolated for years without a sample. For the first generation, LEP is defined as the percentage of first-generation school-age children (ages 5–18) who speak English “not well” (variable <code>SPEAKENG == 1 SPEAKENG == 6</code>) or do not speak English at home and do not speak English “well” or “very well” (<code>LANGUAGE != 1, SPEAKENG != 4, and SPEAKENG != 5</code>). As the ACS does not allow for separation between second and third generations, members of the second generation are assumed to have half the LEP rates as first-generation immigrants. Members of the third- and higher generations are assumed to have 0% limited English proficiency. This definition of LEP differs from the NAS 2017 report (p. 485). Costs for LEP students are 1.44 times higher than for non-LEP students. For each demographic group, education spending is the percentage of the group that is enrolled, weighted by state spending and LEP.
Aggregate:	Table 3.16, “Government Current Expenditures by Function,” expenditures on primary and secondary education.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Public college and other postsecondary (variable name: college_s)	
Source data:	Based on college enrollment, with a 50% weight for those enrolled half-time (from CPS schllcoll). Note that the CPS age range changes from 16–24 (1994–2013) to 16–54 (2013+).
Aggregate:	Table 3.16, “Government Current Expenditures by Function,” expenditures on higher education (federal and state/local combined).
Institutionalized assumption:	0% allocation.
Topcoding:	N/A
Workers’ compensation (variable name: incwkcom_s)	
Source data:	CPS individual-level incwkcom.
Aggregate:	“Government Social Benefits” (NIPA Table 3.12, federal and state/local worker’s compensation combined).
Institutionalized assumption:	0% allocation.
Topcoding:	99999 for 1995, 1996, 1998–2001, 2003, 2004, 2006, 2007, 2009–2013, replaced with 2x maximum value.
Bilingual education (variable name: bilingual_s)	
Source data:	Age distribution from the percent of LEP for first and second generations, see the calculation steps section. Represents spending on specific language programs rather than cost of educating a low-English-proficient student.
Aggregate:	2.5% of total spent on elementary and secondary education.
Institutionalized assumption:	0% allocation.
Topcoding:	N/A

estimate future education attainments for the projected profiles. For the 1994–2018 sample, individuals younger than 25 were assigned their parent’s level of education (an average if the child has more than one coresident parent). The education of the child’s parent was used as the dependent variable to apply the regressions. For individuals with no coresident parents, the average educational attainment of the parents in the corresponding birthplace group 10 years prior was used, when the individual was more likely to be living with a parent. This imputation was necessary because the individual would be more likely to be living with parents 10 years before. Anyone else still without a parent in the household was assigned the householder education level for the regressions. Random error terms were applied to maintain variability in the education distributions. For the Cato Model, the education regressions were also applied to the individuals from birth to age 25 in the CPS 1994–2018 samples.

3. Future Projections of Taxes and Benefits

Thirty-year projections of tax and benefits were created for three budget scenarios: “CBO’s long-term budget outlook,” “CBO’s long-term budget outlook with deficit reduction,” and “No budget adjustments,” in which everything grows at the rate of total factor productivity growth, 1.1 percent.

Projections for 2021–2051 Scenarios 1 and 2 come from the supplementary files of the CBO’s *2021 Long-Term Budget Outlook*. Expenditures by source are provided by “Table 1. Summary Extended Baseline” from the March 2021 budget supplement. Economic projections are provided by “Annual Values for Economic Variables That Underlie CBO’s Extended Baseline” and “Table 3. Economic Projections (Annual)” from the March 2021 economic supplement. Revenues are in the data underlying Figure 4 of the report. Data for years 2017, 2018, 2019, and 2020 are provided by the February 2021 historical report. Each variable is expressed as a percentage change from base year 2017 for the projections. State/local flows were assumed to increase at the same rate as national GDP in the CBO baseline projection and the CBO budget reduction scenario, following the NAS 2017 methodology.

Per capita taxes and benefits for the “No budget adjustments” scenario in the 2017 profiles are increased at a rate of 1.1 percent each year, the rate of total factor productivity growth, in line with the CBO baseline projection.⁹⁴ This rate is greater than the NAS 2017 one that used a 1 percent assumed productivity growth rate based on earlier CBO baseline projections. For the other scenarios using CBO projections, the approach is different depending on whether the variable is considered in an average-cost or a marginal-cost case. For the flows that are identical for all age groups—that is, average cost—the method is the same as with the “No budget adjustments” scenario. Each group’s taxes and benefits reported in 2017 were increased at the rate from the CBO projections, including congestible public goods that include public expenditures. But for variables assigned on a marginal-cost basis, the native born are assigned a per capita amount that covers the aggregate amount estimated by the CBO, so the increase may be higher as the population is smaller.

For the flows that are not equivalent for all age groups, such as Social Security and public education, we used a population age distribution structure from the Census Bureau’s 2017 age and immigration population estimates (see Tables 9 and 10). Growth rates for each age group were applied separately to the first, second, and third-plus generations observed in the CPS sample. The second generation was assumed to grow at the same rate as the third-plus generation because the Census Bureau does not distinguish between the two. Changes in the number of people of a particular age were used to estimate the growth in variables sensitive to population changes.

4. Demographic Projections: Survivorship, Emigration, and Estimated Descendants

Projecting the fiscal impacts of each individual and his descendants requires three key demographic estimates. Survivorship refers to the probability of an individual surviving in each successive year depending on age. Emigration probabilities were applied to the first generation to estimate the number of people leaving the sample. Again, following the NAS, this report assumes that children of immigrants younger

than 20 emigrate with their parents, for both first and second generations. The number of descendants was estimated using age-specific fertility rates separated by generation and race.

Data on the number of individuals expected to survive to each age are given by the National Vital Statistics Reports 2018 Life Tables. Survival probabilities are given for each age (the range is from birth to 100 and older) and by racial group (non-Hispanic whites, non-Hispanic blacks, and Hispanics). Although long-term demographic projections are less important for a 30-year fiscal projection than for NAS's 2017 75-year projections, the age and composition of a population are still important for accurate estimation.

We obtained data on emigration from the NAS 2017 report, and we did not alter them for our report. We also tested the Cato Model with higher emigration probabilities from a paper by Jennifer Van Hook and Weiwei Zhang, but that data resulted in unrealistically high emigration probabilities.⁹⁵ Surprisingly, it disadvantaged immigrants when calculating their net fiscal impact because they tended to emigrate in the middle of their most productive years, overwhelming the fiscally positive act of emigrating before retirement. The chances of young immigrants leaving the country by retirement age were upwards of 70 percent when using those numbers, so we deemed these probabilities too high and stuck with those used by the NAS.

The age-specific fertility rate measures the number of births per 1,000 women of childbearing age (15–50). Because fertility rates are higher for immigrants, we split women into first (variable `BPL < 150 | CITIZEN == 3`) and second-plus (variable `BPL >= 150 & CITIZEN != 3`) generations. Fertility rates are calculated using 5-year age groups and further disaggregated by race. The racial categories are non-Hispanic whites (`RACE == 1 & HISPAN == 0`), non-Hispanic blacks (`RACE == 2 & HISPAN == 0`), non-Hispanic Asians (`RACE >= 4 & RACE <= 6 & HISPAN == 0`), and people of Hispanic origin (`HISPAN != 0`). Data come from the 5-year Integrated Public Use Microdata Series American Current Population Survey 2019 sample. We used the age-specific fertility rate rather than other fertility measures because it is less affected by changes in the population age composition and is thus more useful for comparing subgroups over time.

5. Discounted NPV Flows, by Demographic Group

After the tax and benefit profiles for each cohort were estimated, we applied the education of young persons to the 2017 profiles, and we had the projected profiles and relevant demographic data. The final step was to collapse the estimates for the 30 years down to a single comparable quantity. We weighed the projected per capita flows for each age, immigrant, and education group by their probability of survival and emigration for immigrants and constructed flows for their estimated children. Because our sample is 30 years, the impact of children is small.

For example, consider an immigrant arriving at age 52 with a college degree. The person is grouped into the profiles of immigrants of age 52 who have a college degree (education group 4) in 2017. For 2018, the group then becomes immigrants who are age 53 and have a college degree, they are given the estimated per capita profile accordingly, and so on until we reach 2051. For each year, the group is discounted by the probability that they survive to the next year. By 2051, this group will be 85, and the per capita flows will be greatly reduced to account for the higher death expectancy. This flow is then summed and discounted using a 3 percent discount rate.

An immigrant younger than 25 who arrived in 2017 (or a native-born American younger than 25 observed in the same year) will be assigned the tax and benefit profile using the parents' education until he or she turns 25. At that point, education is estimated using the process detailed previously.

On the basis of the age-specific fertility rates, the probability of a newborn surviving, and a child not leaving with an immigrant parent, we estimated the number of expected children in each year. As with their parents, this group was multiplied by the taxes paid and benefits received as they progressed through the sample. If children reached childbearing age, this process was repeated for their expected children. For our sample, this group is understandably small. We do not expect to estimate the birth of many grandchildren over a 30-year time frame. Those children and grandchildren (if any) are included in the final summed and discounted net fiscal impact.

Appendix B

There is an inherent difficulty in counting which costs are attributed to immigrants and which costs should be attributed to their native-born second-generation children.⁹⁶ Although we believe that the allocation used in the Cato Model is correct, we understand that some may see this as giving an unfair advantage to first-generation immigrants. Appendix B contains the Cato Model results without changing the allocation of U.S.-born dependents of first-generation immigrants from the original NAS model. The tables below therefore correspond more closely to those in the NAS report.

The estimates in Table B1 reveal that the first generation and their dependent children still have a more positive net fiscal impact than that of either the second or third-plus generations, meaning that their tax payments are either greater than the value of the benefits they consume or closer than those of native-born individuals to covering the full costs. Furthermore, the first generation often shows a higher receipts-to-outlays ratio under the Cato Model (minus the change in dependent allocation) than it does under the Updated Model, but the difference is small in more recent years and sometimes reversed. The first generation and its

Table B1

Net per capita fiscal impacts by year and level of government for each generation and their dependents (Scenario 5)

1994	1st generation (population: 29.6 million)			2nd generation (population: 20.7 million)			3rd generation (population: 212.1 million)			All native-born (population: 232.8 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	4,462	5,712	1.280	14,399	7,909	0.549	9,799	7,632	0.779	10,208	7,657	0.750
State and local	4,692	3,258	0.694	4,878	4,576	0.938	4,982	3,909	0.785	4,972	3,968	0.798
Total	9,155	8,969	0.980	19,277	12,485	0.648	14,781	11,541	0.781	15,181	11,625	0.766
2013	1st generation (population: 55.4 million)			2nd generation (population: 23.3 million)			3rd generation (population: 237.0 million)			All native-born (population: 260.2 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	6,201	6,956	1.122	13,195	9,178	0.696	12,812	9,264	0.723	12,846	9,257	0.721
State and local	5,508	3,865	0.702	6,409	5,037	0.786	6,192	4,870	0.786	6,212	4,884	0.786
Total	11,709	10,820	0.924	19,604	14,214	0.725	19,005	14,134	0.744	19,058	14,141	0.742
2018	1st generation (population: 61.4 million)			2nd generation (population: 26.0 million)			3rd generation (population: 239.1 million)			All native-born (population: 265.1 million)		
	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays
Federal	6,811	7,751	1.138	12,555	9,273	0.739	13,449	9,518	0.708	13,369	9,497	0.710
State and local	5,761	4,290	0.745	6,900	5,118	0.742	6,183	5,159	0.834	6,247	5,156	0.825
Total	12,572	12,040	0.958	19,455	14,391	0.740	19,632	14,678	0.748	19,617	14,652	0.747

Note: Outlays include all government spending, including interest payments and public goods, which are allocated equally to all groups on a per capita basis. Population counts are the sum of independents and dependents in each generation. Estimates are Scenario 5 (Box 2), which assigns the marginal cost of public goods (zero) to new immigrants, and natives incur the total cost.

dependents pay more taxes to the federal government than the value of federal benefits that they consume, but they consume more in state/local benefits than they pay in state/local taxes.

That pattern is reversed for the second and third-plus generations because their ratios are higher or the same at the state/local level. That difference is mostly due to education costs, which are largely borne by state/local governments. The federal and total fiscal ratio for the second generation has improved from 1994 to 2018, whereas it has been flat for the

first and third-plus generations. Because the second generation is so young, moving into working-age years will continue to improve their federal and total fiscal impact. Even so, the overall ratio of 0.964 for first-generation immigrants and their dependents is significantly higher than the 0.739 and 0.769 ratios for the second and third-plus generations, respectively.

Table B2 presents the same results as Table B1 but for all fiscal scenarios. In all scenarios that allocate costs to immigrants on a marginal basis, immigrants have a fiscal

Table B2
Net per capita impact in 2018 by budget scenario and generation

2018		1st generation			2nd generation			
		(population: 61.3 million)			(population: 26.1 million)			
Scenario		Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	
1	Immigrants pay average cost of public goods	Federal	10,395	7,751	0.746	11,886	9,273	0.780
		State and local	6,529	4,290	0.657	6,753	5,118	0.758
		Total	16,925	12,040	0.711	18,640	14,391	0.772
2	Scenario 1, but interest costs are excluded	Federal	8,923	7,751	0.869	10,414	9,273	0.890
		State and local	5,763	4,290	0.744	5,987	5,118	0.855
		Total	14,686	12,040	0.820	16,401	14,391	0.877
3	Scenario 1, but immigrants' sales taxes are 80%	Federal	10,395	7,670	0.738	11,886	9,287	0.781
		State and local	6,529	3,961	0.607	6,753	5,177	0.767
		Total	16,925	11,631	0.687	18,640	14,464	0.776
4	Scenario 1, but new immigrants' corporate taxes are zero	Federal	10,395	7,673	0.738	11,886	9,292	0.782
		State and local	6,529	4,290	0.657	6,753	5,118	0.758
		Total	16,925	11,962	0.707	18,640	14,410	0.773
5	Immigrants pay marginal cost of public goods	Federal	6,811	7,751	1.138	12,555	9,273	0.739
		State and local	5,761	4,290	0.745	6,900	5,118	0.742
		Total	12,572	12,040	0.958	19,455	14,391	0.740
6	Scenario 5, but interest costs are excluded	Federal	6,811	7,751	1.138	10,813	9,273	0.858
		State and local	5,761	4,290	0.745	5,987	5,118	0.855
		Total	12,572	12,040	0.958	16,801	14,391	0.857
7	Scenario 5, but immigrants' sales taxes are 80%	Federal	6,811	7,670	1.126	12,555	9,287	0.740
		State and local	5,761	3,961	0.688	6,900	5,177	0.750
		Total	12,572	11,631	0.925	19,455	14,464	0.743
8	Scenario 5, but new immigrants' corporate taxes are zero	Federal	6,811	7,673	1.127	12,555	9,292	0.740
		State and local	5,761	4,290	0.745	6,900	5,118	0.742
		Total	12,572	11,962	0.951	19,455	14,410	0.741

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impact superior to that of native-born Americans. In all scenarios in which immigrants are assumed to pay the average cost of public goods, the opposite is true. These results are nearly identical to those in Table 3 of the Updated Model.

As before, we replicated the regressions comparing the fiscal impact of first-generation immigrants and the second generation to the third-plus generation when controlling for certain demographic characteristics, this time without changing the allocation of dependents from the NAS model

(Table B3). Although the signs of almost all coefficient estimates are the same as those in the NAS report and the Updated Model, the magnitudes often differ.

For Model 1, in which no controls were applied and the coefficients reflect the difference between group averages, the first generation still has a negative net fiscal impact compared with natives, but the impact has been revised from $-\$909$ to $-\$913$ at the federal level while remaining nearly identical at the state/local level, resulting in a revision of the

Table B2 (continued)

Net per capita impact in 2018 by budget scenario and generation

2018		3rd generation			All native-born			
		(population: 239.1 million)			(population: 265.2 million)			
Scenario		Outlays (dollars)	Receipts (dollars)	Receipts/outlays	Outlays (dollars)	Receipts (dollars)	Receipts/outlays	
1	Immigrants pay average cost of public goods	Federal	12,780	9,518	0.745	12,692	9,494	0.748
		State and local	6,037	5,159	0.855	6,107	5,155	0.844
		Total	18,817	14,678	0.780	18,800	14,649	0.779
2	Scenario 1, but interest costs are excluded	Federal	11,308	9,518	0.842	11,220	9,494	0.846
		State and local	5,271	5,159	0.979	5,341	5,155	0.965
		Total	16,578	14,678	0.885	16,561	14,649	0.885
3	Scenario 1, but immigrants' sales taxes are 80%	Federal	12,780	9,534	0.746	12,692	9,510	0.749
		State and local	6,037	5,222	0.865	6,107	5,218	0.854
		Total	18,817	14,756	0.784	18,800	14,727	0.783
4	Scenario 1, but new immigrants' corporate taxes are zero	Federal	12,780	9,537	0.746	12,692	9,513	0.750
		State and local	6,037	5,159	0.855	6,107	5,155	0.844
		Total	18,817	14,697	0.781	18,800	14,668	0.780
5	Immigrants pay marginal cost of public goods	Federal	13,449	9,518	0.708	13,361	9,494	0.711
		State and local	6,183	5,159	0.834	6,254	5,155	0.824
		Total	19,632	14,678	0.748	19,615	14,649	0.747
6	Scenario 5, but interest costs are excluded	Federal	11,707	9,518	0.813	11,619	9,494	0.817
		State and local	5,271	5,159	0.979	5,341	5,155	0.965
		Total	16,978	14,678	0.864	16,961	14,649	0.864
7	Scenario 5, but immigrants' sales taxes are 80%	Federal	13,449	9,534	0.709	13,361	9,510	0.712
		State and local	6,183	5,222	0.845	6,254	5,218	0.834
		Total	19,632	14,756	0.752	19,615	14,727	0.751
8	Scenario 5, but new immigrants' corporate taxes are zero	Federal	13,449	9,537	0.709	13,361	9,513	0.712
		State and local	6,183	5,159	0.834	6,254	5,155	0.824
		Total	19,632	14,697	0.749	19,615	14,668	0.748

net impact from $-\$1,920$ to $-\$1,921$. That pattern persists in most specifications: The state/local impact of the first and second generations relative to the third-plus generation remains nearly identical to the NAS results, as does the federal impact of the second generation. Meanwhile, the federal impact of the first generation retains its sign but is slightly revised in each model, but it has little effect on the net fiscal impact. Overall, our results for these regressions are very similar to those of the Updated Model.

Tables B4 and B5 show the NPVs for immigrants and

native-born Americans under the Cato Model at the federal and state/local levels, respectively, excluding public goods. Note that neither of these tables contains formerly omitted capital income because this flow is not exclusively received by either level of government. Table B8 shows the amount of capital income generated by immigrants for each age and education cohort and budget scenario. Table B6 is identical to Table 32 but includes public goods, interest payments, and capital income. Table B7 is identical to Table B4 but includes public goods and interest payments.

Table B3

Regression analysis of net fiscal impacts of first- and second-generational groups relative to third-plus-generational group, 1994–2013

	Federal	State and local	Total
Model 1: Controls: none; N = 3,206,468			
1st generational group	-913***	-1921***	-2834***
2nd generational group	-2821***	356***	-2464***
3rd+ generational reference group	-	-	-
R ²	0.001	0.003	0.001
Model 2: Controls: age group, year, sex; N = 3,206,468			
1st generational group	-1964***	-1731***	-3695***
2nd generational group	1835***	590***	2424***
3rd+ generational reference group	-	-	-
R ²	0.189	0.036	0.125
Model 3: Controls: age group, year, sex, education; N = 3,206,468			
1st generational group	-602***	-1323***	-1925***
2nd generational group	1036***	415***	1451***
3rd+ generational reference group	-	-	-
R ²	0.266	0.058	0.197
Model 4: Controls: age group, year, sex, education, race/ethnicity; N = 3,206,468			
1st generational group	74*	-709***	-635***
2nd generational group	1189***	744***	1934***
3rd+ generational reference group	-	-	-
R ²	0.273	0.063	0.205
Model 5: Controls: age group, year, sex, education, race/ethnicity, number of dependents; N = 3,206,468			
1st generational group	397***	-353***	43
2nd generational group	906***	432***	1339***
3rd+ generational reference group	-	-	-
R ²	0.312	0.266	0.308

Note: * = 90% confidence; ** = 95% confidence; *** = 99% confidence.

The Fiscal Impact of Immigration in the United States

Table B4

30-year net present value flows only for federal government by age, immigrant status, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars): Cato model

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	40	40	11	57	68	-11	-17	-28
	Native	0	59	59	11	130	141	-11	-72	-83
	Immigrant-native	0	-18	-18	0	-73	-73	0	54	55
High school	Immigrant	0	50	50	8	55	62	-8	-4	-12
	Native	0	67	67	10	118	128	-10	-51	-60
	Immigrant-native	0	-17	-17	-2	-63	-66	2	46	48
Some college	Immigrant	0	66	66	10	47	57	-10	19	9
	Native	0	76	76	9	102	111	-9	-26	-35
	Immigrant-native	0	-10	-10	1	-56	-54	-1	45	44
Bachelor's degree	Immigrant	0	71	71	6	37	43	-6	34	27
	Native	0	91	91	7	77	84	-7	14	7
	Immigrant-native	0	-20	-20	-1	-40	-40	1	19	20
More than a bachelor's degree	Immigrant	0	52	52	10	54	64	-10	-2	-12
	Native	0	97	97	6	63	69	-6	34	28
	Immigrant-native	0	-45	-45	4	-9	-5	-4	-36	-40

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	101	102	31	80	111	-30	21	-8
	Native	2	124	126	32	136	168	-31	-12	-42
	Immigrant-native	0	-23	-23	-1	-56	-57	1	33	34
High school	Immigrant	1	138	139	27	72	99	-26	66	40
	Native	2	148	150	30	123	152	-28	26	-2
	Immigrant-native	0	-11	-11	-2	-51	-53	2	40	42
Some college	Immigrant	1	158	159	26	66	92	-25	91	67
	Native	2	177	179	26	107	133	-24	70	46
	Immigrant-native	0	-20	-20	0	-41	-41	0	21	21
Bachelor's degree	Immigrant	2	187	188	20	57	77	-19	130	111
	Native	2	224	226	22	84	106	-20	140	120
	Immigrant-native	0	-37	-37	-1	-27	-28	1	-10	-9
More than a bachelor's degree	Immigrant	1	208	209	20	49	69	-18	159	141
	Native	2	256	257	20	68	88	-18	188	169
	Immigrant-native	0	-48	-48	0	-19	-19	0	-28	-29

Table B4 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	143	152	55	84	138	-45	59	14
	Native	11	188	199	55	143	198	-44	46	1
	Immigrant-native	-2	-46	-47	-1	-59	-60	-1	14	12
High school	Immigrant	9	178	187	53	76	129	-43	102	58
	Native	12	229	241	50	129	180	-39	100	61
	Immigrant-native	-2	-52	-54	3	-53	-51	-5	2	-3
Some college	Immigrant	10	247	257	41	63	103	-30	184	154
	Native	12	277	289	45	116	161	-33	162	129
	Immigrant-native	-2	-30	-32	-4	-53	-57	3	22	25
Bachelor's degree	Immigrant	10	291	301	39	55	94	-29	236	207
	Native	13	360	373	38	92	130	-25	268	243
	Immigrant-native	-2	-69	-71	1	-36	-36	-3	-32	-36
More than a bachelor's degree	Immigrant	9	313	322	37	52	89	-28	261	233
	Native	13	417	430	33	75	109	-20	342	321
	Immigrant-native	-4	-104	-108	4	-24	-20	-7	-80	-88

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	12	152	164	61	85	146	-49	67	18
	Native	14	204	217	57	144	201	-44	60	16
	Immigrant-native	-2	-52	-54	3	-58	-55	-5	7	1
High school	Immigrant	12	198	210	54	75	130	-42	123	81
	Native	14	247	261	54	130	184	-40	117	77
	Immigrant-native	-2	-49	-51	1	-55	-54	-3	6	3
Some college	Immigrant	13	271	284	46	62	108	-33	209	177
	Native	15	296	311	47	117	164	-32	180	147
	Immigrant-native	-2	-25	-27	-1	-55	-56	0	30	29
Bachelor's degree	Immigrant	13	339	352	39	52	90	-25	287	262
	Native	16	395	411	41	91	132	-25	304	279
	Immigrant-native	-2	-56	-58	-2	-39	-41	0	-17	-17
More than a bachelor's degree	Immigrant	13	328	341	44	53	97	-31	275	244
	Native	16	461	478	35	75	110	-19	386	368
	Immigrant-native	-4	-133	-137	9	-22	-13	-12	-112	-124

The Fiscal Impact of Immigration in the United States

Table B4 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	174	191	64	91	155	-47	83	36
	Native	16	239	256	58	146	204	-41	94	52
	Immigrant-native	0	-65	-65	6	-54	-49	-6	-11	-17
High school	Immigrant	18	237	255	57	78	135	-39	159	120
	Native	18	276	294	52	132	184	-34	144	110
	Immigrant-native	0	-40	-40	5	-55	-49	-5	15	9
Some college	Immigrant	19	322	341	49	64	113	-30	258	228
	Native	19	331	349	47	119	166	-28	212	183
	Immigrant-native	1	-8	-8	2	-55	-53	-1	46	45
Bachelor's degree	Immigrant	19	375	393	48	59	107	-30	316	287
	Native	20	449	469	40	92	132	-20	357	337
	Immigrant-native	-1	-74	-75	8	-33	-25	-9	-41	-50
More than a bachelor's degree	Immigrant	19	433	452	52	51	103	-33	382	349
	Native	21	520	540	35	77	112	-14	443	429
	Immigrant-native	-1	-87	-88	17	-26	-8	-19	-61	-80
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	119	125	62	110	172	-55	8	-47
	Native	10	129	139	66	207	273	-56	-78	-134
	Immigrant-native	-4	-10	-14	-4	-97	-101	1	86	87
High school	Immigrant	15	174	190	75	93	168	-59	81	22
	Native	16	238	254	62	141	203	-46	97	51
	Immigrant-native	0	-64	-64	13	-48	-35	-13	-16	-29
Some college	Immigrant	15	245	260	65	72	138	-50	172	122
	Native	17	305	322	49	128	177	-32	177	145
	Immigrant-native	-2	-60	-62	16	-55	-39	-18	-5	-22
Bachelor's degree	Immigrant	23	416	439	39	57	96	-16	359	343
	Native	22	512	534	31	77	108	-9	435	426
	Immigrant-native	1	-97	-95	8	-21	-12	-7	-76	-83
More than a bachelor's degree	Immigrant	17	588	606	26	37	63	-9	551	542
	Native	21	645	666	21	61	82	0	584	584
	Immigrant-native	-4	-57	-60	6	-24	-18	-9	-32	-42

Table B4 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	122	129	47	126	173	-41	-4	-44
	Native	9	126	135	47	237	284	-38	-111	-149
	Immigrant-native	-2	-4	-6	0	-111	-111	-3	107	104
High school	Immigrant	14	182	197	57	103	160	-42	79	37
	Native	13	241	254	44	151	195	-31	89	59
	Immigrant-native	1	-58	-57	13	-48	-35	-12	-10	-22
Some college	Immigrant	15	260	274	50	79	129	-35	181	145
	Native	15	315	330	35	137	172	-20	179	158
	Immigrant-native	0	-56	-56	15	-58	-43	-15	2	-13
Bachelor's degree	Immigrant	22	430	452	30	61	92	-8	368	360
	Native	19	548	567	22	81	103	-3	467	464
	Immigrant-native	3	-118	-115	8	-20	-12	-5	-99	-104
More than a bachelor's degree	Immigrant	17	670	687	21	41	61	-4	629	626
	Native	18	715	733	15	66	81	4	649	653
	Immigrant-native	-1	-45	-46	6	-25	-19	-7	-20	-27
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	108	109	8	215	223	-7	-107	-114
	Native	1	116	117	6	345	351	-5	-229	-234
	Immigrant-native	0	-8	-8	2	-131	-129	-2	122	120
High school	Immigrant	3	160	163	10	193	203	-7	-33	-40
	Native	2	221	223	6	263	269	-4	-42	-46
	Immigrant-native	1	-61	-60	4	-70	-66	-3	9	6
Some college	Immigrant	3	239	242	9	169	178	-6	70	64
	Native	2	295	297	5	250	255	-3	44	42
	Immigrant-native	1	-56	-55	4	-82	-78	-3	26	23
Bachelor's degree	Immigrant	5	374	378	5	147	152	-1	227	226
	Native	3	518	521	3	203	206	0	315	315
	Immigrant-native	2	-144	-142	2	-56	-53	0	-89	-89
More than a bachelor's degree	Immigrant	4	601	605	4	134	138	0	467	467
	Native	3	698	701	2	184	186	1	514	515
	Immigrant-native	1	-97	-96	2	-50	-48	-1	-47	-48

The Fiscal Impact of Immigration in the United States

Table B4 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	73	73	0	262	262	0	-189	-189
	Native	0	90	90	0	398	398	0	-308	-308
	Immigrant-native	0	-17	-17	0	-136	-136	0	119	119
High school	Immigrant	0	105	105	0	248	249	0	-143	-143
	Native	0	165	165	0	343	343	0	-177	-178
	Immigrant-native	0	-60	-60	0	-94	-94	0	34	34
Some college	Immigrant	0	141	141	0	236	236	0	-95	-95
	Native	0	224	224	0	337	338	0	-114	-114
	Immigrant-native	0	-83	-83	0	-102	-102	0	19	19
Bachelor's degree	Immigrant	0	225	225	0	219	219	0	6	6
	Native	0	391	391	0	304	304	0	87	87
	Immigrant-native	0	-167	-167	0	-85	-85	0	-81	-81
More than a bachelor's degree	Immigrant	0	356	356	0	215	215	0	141	141
	Native	0	540	541	0	293	294	0	247	247
	Immigrant-native	0	-184	-184	0	-78	-78	0	-106	-106
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	27	27	0	205	205	0	-179	-179
	Native	0	58	58	0	350	350	0	-292	-292
	Immigrant-native	0	-31	-31	0	-145	-145	0	113	113
High school	Immigrant	0	30	30	0	187	187	0	-157	-157
	Native	0	92	92	0	336	336	0	-244	-244
	Immigrant-native	0	-62	-62	0	-149	-149	0	87	87
Some college	Immigrant	0	39	39	0	178	178	0	-140	-140
	Native	0	126	126	0	338	338	0	-212	-212
	Immigrant-native	0	-87	-87	0	-160	-160	0	73	73
Bachelor's degree	Immigrant	0	59	59	0	169	169	0	-110	-110
	Native	0	215	215	0	320	320	0	-105	-105
	Immigrant-native	0	-156	-156	0	-151	-151	0	-6	-6
More than a bachelor's degree	Immigrant	0	153	153	0	182	182	0	-29	-29
	Native	0	307	307	0	317	317	0	-10	-10
	Immigrant-native	0	-154	-154	0	-134	-134	0	-20	-20

Table B4 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	188	188	0	-169	-169
	Native	0	46	46	0	327	327	0	-281	-281
	Immigrant-native	0	-27	-27	0	-139	-139	0	112	112
High school	Immigrant	0	16	16	0	167	167	0	-151	-151
	Native	0	63	63	0	336	336	0	-273	-273
	Immigrant-native	0	-47	-47	0	-169	-169	0	122	122
Some college	Immigrant	0	19	19	0	115	115	0	-96	-96
	Native	0	85	85	0	342	342	0	-257	-257
	Immigrant-native	0	-67	-67	0	-228	-228	0	161	161
Bachelor's degree	Immigrant	0	25	25	0	129	129	0	-104	-104
	Native	0	141	141	0	335	335	0	-194	-194
	Immigrant-native	0	-116	-116	0	-206	-206	0	90	90
More than a bachelor's degree	Immigrant	0	78	78	0	110	110	0	-32	-32
	Native	0	202	202	0	337	337	0	-135	-135
	Immigrant-native	0	-124	-124	0	-227	-227	0	103	103
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	118	118	0	-105	-105
	Native	0	30	30	0	239	239	0	-209	-209
	Immigrant-native	0	-17	-17	0	-121	-121	0	104	104
High school	Immigrant	0	10	10	0	88	88	0	-78	-78
	Native	0	39	39	0	256	256	0	-217	-217
	Immigrant-native	0	-29	-29	0	-167	-167	0	138	138
Some college	Immigrant	0	5	5	0	59	59	0	-53	-53
	Native	0	53	53	0	263	263	0	-210	-210
	Immigrant-native	0	-47	-47	0	-204	-204	0	156	156
Bachelor's degree	Immigrant	0	7	7	0	79	79	0	-72	-72
	Native	0	87	87	0	271	271	0	-184	-184
	Immigrant-native	0	-79	-79	0	-192	-192	0	112	112
More than a bachelor's degree	Immigrant	0	22	22	0	38	38	0	-16	-16
	Native	0	125	125	0	282	282	0	-157	-157
	Immigrant-native	0	-103	-103	0	-243	-243	0	140	140

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Table B4 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	15	15	0	-13	-13
	Native	0	3	3	0	31	31	0	-29	-29
	Immigrant-native	0	-1	-1	0	-17	-17	0	15	15
High school	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	3	3	0	33	33	0	-29	-29
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	10	10	0	-9	-9
	Native	0	4	4	0	34	34	0	-30	-30
	Immigrant-native	0	-3	-3	0	-24	-24	0	21	21
Bachelor's degree	Immigrant	0	0	0	0	3	3	0	-2	-2
	Native	0	7	7	0	35	35	0	-28	-28
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	1	1	0	3	3	0	-2	-2
	Native	0	10	10	0	37	37	0	-27	-27
	Immigrant-native	0	-9	-9	0	-33	-33	0	24	24
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	42	42	11	60	72	-11	-19	-30
	Native	0	60	60	12	133	145	-12	-73	-85
	Immigrant-native	0	-18	-18	0	-72	-73	0	54	55
High school	Immigrant	0	51	51	8	58	66	-8	-7	-15
	Native	0	68	68	11	122	133	-11	-54	-64
	Immigrant-native	0	-17	-17	-3	-64	-66	3	47	49
Some college	Immigrant	0	66	66	11	50	61	-11	16	5
	Native	0	76	76	9	107	117	-9	-31	-40
	Immigrant-native	0	-11	-11	1	-57	-56	-1	47	45
Bachelor's degree	Immigrant	0	70	70	7	40	47	-7	30	24
	Native	0	90	90	8	82	89	-8	8	1
	Immigrant-native	0	-20	-20	-1	-42	-43	1	22	23
More than a bachelor's degree	Immigrant	0	53	53	11	58	69	-11	-5	-16
	Native	0	96	96	7	68	75	-7	28	21
	Immigrant-native	0	-43	-43	4	-10	-6	-4	-33	-37

Table B4 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	103	105	33	81	114	-31	22	-10
	Native	2	126	128	35	138	173	-33	-12	-45
	Immigrant-native	0	-23	-23	-2	-57	-59	2	34	35
High school	Immigrant	2	138	140	29	74	103	-27	65	37
	Native	2	150	151	32	128	159	-30	22	-8
	Immigrant-native	0	-11	-12	-3	-54	-57	2	43	45
Some college	Immigrant	2	157	159	28	69	96	-26	89	62
	Native	2	177	179	28	114	142	-26	63	37
	Immigrant-native	0	-20	-20	0	-45	-45	0	25	25
Bachelor's degree	Immigrant	2	185	186	22	59	81	-20	125	105
	Native	2	221	223	24	90	114	-22	131	109
	Immigrant-native	0	-36	-37	-2	-31	-33	1	-5	-4
More than a bachelor's degree	Immigrant	2	205	206	21	51	72	-20	154	134
	Native	2	251	253	22	74	96	-20	177	157
	Immigrant-native	0	-46	-46	-1	-23	-24	0	-23	-23
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	146	155	58	84	141	-48	62	14
	Native	11	191	203	58	145	203	-47	47	0
	Immigrant-native	-2	-45	-47	-1	-61	-62	-1	15	14
High school	Immigrant	10	180	189	56	76	132	-46	104	57
	Native	12	231	243	54	133	187	-42	98	56
	Immigrant-native	-2	-51	-53	2	-57	-55	-4	5	1
Some college	Immigrant	10	246	257	44	63	107	-33	183	150
	Native	12	277	289	48	120	168	-36	157	121
	Immigrant-native	-2	-31	-32	-5	-57	-61	3	26	29
Bachelor's degree	Immigrant	10	289	299	42	56	98	-31	233	201
	Native	13	356	369	41	96	137	-28	260	232
	Immigrant-native	-2	-68	-70	1	-40	-39	-3	-28	-31
More than a bachelor's degree	Immigrant	10	309	319	40	53	93	-31	257	226
	Native	13	410	423	36	80	116	-23	331	307
	Immigrant-native	-3	-101	-105	4	-27	-23	-7	-74	-82

The Fiscal Impact of Immigration in the United States

Table B4 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	12	156	168	64	85	149	-52	71	19
	Native	14	207	221	61	145	206	-47	62	15
	Immigrant-native	-2	-51	-53	3	-60	-57	-5	9	4
High school	Immigrant	12	200	213	58	75	133	-45	125	80
	Native	14	249	263	57	133	190	-43	116	73
	Immigrant-native	-2	-49	-51	0	-58	-58	-2	9	7
Some college	Immigrant	13	271	284	49	62	111	-36	209	173
	Native	15	297	312	51	121	171	-36	176	140
	Immigrant-native	-2	-26	-28	-2	-59	-60	0	33	33
Bachelor's degree	Immigrant	14	336	349	42	52	94	-28	284	255
	Native	16	391	407	44	95	139	-28	296	268
	Immigrant-native	-2	-55	-58	-2	-43	-45	0	-13	-13
More than a bachelor's degree	Immigrant	13	325	338	47	54	101	-34	271	237
	Native	16	454	471	38	79	117	-22	375	354
	Immigrant-native	-3	-129	-133	9	-25	-16	-13	-104	-117
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	17	178	195	67	90	157	-50	89	38
	Native	17	242	259	61	147	208	-44	96	51
	Immigrant-native	0	-64	-64	6	-57	-51	-6	-7	-13
High school	Immigrant	18	239	257	60	77	137	-42	162	120
	Native	18	279	297	55	135	190	-37	144	107
	Immigrant-native	0	-40	-40	5	-58	-52	-5	18	13
Some college	Immigrant	19	322	341	52	64	116	-33	258	225
	Native	19	331	350	50	122	172	-31	210	178
	Immigrant-native	0	-9	-9	2	-58	-56	-1	48	47
Bachelor's degree	Immigrant	19	373	392	52	59	110	-33	314	282
	Native	20	446	466	43	95	138	-23	351	327
	Immigrant-native	-1	-73	-74	8	-37	-28	-10	-36	-46
More than a bachelor's degree	Immigrant	19	428	447	55	52	107	-36	376	340
	Native	21	514	535	38	81	118	-17	433	416
	Immigrant-native	-1	-86	-87	17	-29	-11	-19	-57	-76

Table B4 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	124	131	64	108	172	-57	16	-41
	Native	11	134	145	68	204	272	-57	-70	-127
	Immigrant-native	-3	-11	-14	-4	-96	-100	0	85	86
High school	Immigrant	16	179	194	78	91	168	-62	88	26
	Native	16	242	258	65	142	207	-49	100	51
	Immigrant-native	0	-63	-63	13	-51	-39	-13	-12	-25
Some college	Immigrant	16	247	263	69	72	140	-53	176	123
	Native	18	307	324	53	131	184	-35	176	140
	Immigrant-native	-2	-60	-62	16	-60	-44	-18	0	-18
Bachelor's degree	Immigrant	23	414	437	42	57	99	-19	357	338
	Native	22	508	530	34	81	115	-12	427	414
	Immigrant-native	1	-94	-93	8	-24	-16	-7	-70	-77
More than a bachelor's degree	Immigrant	18	576	593	30	38	69	-13	537	525
	Native	21	634	655	23	65	88	-2	569	567
	Immigrant-native	-3	-59	-62	8	-27	-19	-11	-32	-42
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	127	134	49	121	170	-42	6	-36
	Native	9	131	140	48	232	280	-39	-101	-140
	Immigrant-native	-2	-4	-6	1	-111	-110	-3	107	104
High school	Immigrant	15	187	201	58	99	157	-44	88	44
	Native	13	244	257	45	152	197	-32	93	61
	Immigrant-native	1	-58	-56	13	-53	-40	-12	-5	-17
Some college	Immigrant	15	262	276	52	77	130	-37	184	147
	Native	15	317	332	37	139	177	-22	178	155
	Immigrant-native	0	-55	-56	15	-62	-47	-15	6	-8
Bachelor's degree	Immigrant	22	428	450	32	60	93	-10	368	358
	Native	19	544	563	24	85	109	-6	459	454
	Immigrant-native	3	-116	-113	8	-25	-17	-5	-91	-96
More than a bachelor's degree	Immigrant	17	658	675	24	41	65	-7	617	611
	Native	18	704	722	16	70	86	2	635	637
	Immigrant-native	-1	-46	-47	8	-29	-21	-8	-18	-26

The Fiscal Impact of Immigration in the United States

Table B4 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	113	115	8	198	206	-7	-85	-92
	Native	1	122	123	6	331	338	-5	-209	-214
	Immigrant-native	0	-9	-9	2	-134	-132	-2	125	123
High school	Immigrant	3	165	168	10	179	189	-7	-14	-22
	Native	2	226	228	6	255	261	-4	-29	-33
	Immigrant-native	1	-61	-60	4	-76	-72	-3	15	12
Some college	Immigrant	3	242	245	9	157	166	-6	85	79
	Native	2	298	301	5	245	250	-3	54	51
	Immigrant-native	1	-56	-56	4	-87	-83	-3	31	28
Bachelor's degree	Immigrant	5	375	380	6	137	142	-1	238	237
	Native	3	517	520	3	198	201	-1	319	319
	Immigrant-native	2	-142	-141	2	-61	-59	-1	-81	-82
More than a bachelor's degree	Immigrant	4	594	598	4	124	129	-1	470	469
	Native	3	693	695	2	180	182	1	512	513
	Immigrant-native	1	-98	-97	2	-56	-54	-1	-43	-44
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	78	79	0	251	251	0	-173	-173
	Native	0	97	97	0	394	395	0	-297	-298
	Immigrant-native	0	-18	-18	0	-143	-143	0	125	125
High school	Immigrant	0	110	111	0	242	242	0	-131	-132
	Native	0	171	172	0	343	343	0	-172	-172
	Immigrant-native	0	-61	-61	0	-101	-101	0	40	40
Some college	Immigrant	0	145	145	0	230	230	0	-85	-85
	Native	0	229	230	0	340	340	0	-110	-110
	Immigrant-native	0	-84	-84	0	-110	-110	0	25	25
Bachelor's degree	Immigrant	0	228	228	0	212	213	0	16	15
	Native	0	396	396	0	306	307	0	89	89
	Immigrant-native	0	-168	-168	0	-94	-94	0	-74	-74
More than a bachelor's degree	Immigrant	0	355	355	0	209	209	0	146	146
	Native	0	542	542	0	296	296	0	246	246
	Immigrant-native	0	-187	-187	0	-87	-87	0	-100	-100

Table B4 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	219	219	0	-189	-189
	Native	0	63	63	0	373	373	0	-310	-310
	Immigrant-native	0	-33	-33	0	-154	-154	0	121	121
High school	Immigrant	0	33	33	0	201	201	0	-168	-168
	Native	0	96	96	0	362	362	0	-266	-266
	Immigrant-native	0	-63	-63	0	-161	-161	0	98	98
Some college	Immigrant	0	41	41	0	191	191	0	-150	-150
	Native	0	130	130	0	366	366	0	-235	-235
	Immigrant-native	0	-89	-89	0	-175	-175	0	86	86
Bachelor's degree	Immigrant	0	61	61	0	180	180	0	-119	-119
	Native	0	220	220	0	348	348	0	-127	-127
	Immigrant-native	0	-159	-159	0	-168	-168	0	8	8
More than a bachelor's degree	Immigrant	0	154	154	0	195	195	0	-40	-40
	Native	0	311	311	0	345	345	0	-33	-33
	Immigrant-native	0	-157	-157	0	-150	-150	0	-7	-7
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	21	21	0	204	204	0	-183	-183
	Native	0	49	49	0	349	349	0	-300	-300
	Immigrant-native	0	-27	-27	0	-145	-145	0	118	118
High school	Immigrant	0	18	18	0	183	183	0	-165	-165
	Native	0	66	66	0	361	361	0	-295	-295
	Immigrant-native	0	-48	-48	0	-178	-178	0	130	130
Some college	Immigrant	0	20	20	0	127	127	0	-107	-107
	Native	0	89	89	0	368	368	0	-280	-280
	Immigrant-native	0	-68	-68	0	-242	-242	0	173	173
Bachelor's degree	Immigrant	0	26	26	0	145	145	0	-119	-119
	Native	0	145	145	0	362	362	0	-218	-218
	Immigrant-native	0	-119	-119	0	-217	-217	0	99	99
More than a bachelor's degree	Immigrant	0	80	80	0	121	121	0	-41	-41
	Native	0	206	206	0	365	365	0	-160	-160
	Immigrant-native	0	-126	-126	0	-245	-245	0	119	119

The Fiscal Impact of Immigration in the United States

Table B4 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	127	127	0	-114	-114
	Native	0	31	31	0	254	254	0	-223	-223
	Immigrant-native	0	-18	-18	0	-127	-127	0	109	109
High school	Immigrant	0	10	10	0	98	98	0	-88	-88
	Native	0	40	40	0	272	272	0	-232	-232
	Immigrant-native	0	-30	-30	0	-174	-174	0	144	144
Some college	Immigrant	0	6	6	0	61	61	0	-56	-56
	Native	0	54	54	0	279	279	0	-225	-225
	Immigrant-native	0	-49	-49	0	-218	-218	0	169	169
Bachelor's degree	Immigrant	0	8	8	0	88	88	0	-80	-80
	Native	0	89	89	0	288	288	0	-199	-199
	Immigrant-native	0	-81	-81	0	-200	-200	0	119	119
More than a bachelor's degree	Immigrant	0	23	23	0	41	41	0	-18	-18
	Native	0	128	128	0	299	299	0	-171	-171
	Immigrant-native	0	-105	-105	0	-258	-258	0	153	153
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	15	15	0	-13	-13
	Native	0	3	3	0	31	31	0	-29	-29
	Immigrant-native	0	-1	-1	0	-17	-17	0	15	15
High school	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	3	3	0	33	33	0	-29	-29
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	10	10	0	-9	-9
	Native	0	4	4	0	34	34	0	-30	-30
	Immigrant-native	0	-3	-3	0	-24	-24	0	21	21
Bachelor's degree	Immigrant	0	0	0	0	3	3	0	-2	-2
	Native	0	7	7	0	35	35	0	-28	-28
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	1	1	0	3	3	0	-2	-2
	Native	0	10	10	0	37	37	0	-27	-27
	Immigrant-native	0	-9	-9	0	-33	-33	0	24	24

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

Table B5

30-year net present value flows for state and local government by age, immigrant status, and budget scenario, excluding public goods (fiscal impacts are in thousands of 2012 dollars): Cato model

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	26	27	16	173	188	-16	-146	-162
	Native	0	40	41	17	190	208	-17	-150	-167
	Immigrant-native	0	-14	-14	-2	-18	-20	2	4	6
High school	Immigrant	0	30	30	16	195	211	-16	-165	-181
	Native	0	42	42	17	191	208	-17	-149	-166
	Immigrant-native	0	-12	-12	-1	4	3	1	-16	-15
Some college	Immigrant	0	34	34	16	198	214	-16	-163	-180
	Native	0	43	43	17	190	207	-17	-147	-164
	Immigrant-native	0	-9	-9	0	7	7	0	-16	-16
Bachelor's degree	Immigrant	0	34	34	15	201	216	-15	-167	-182
	Native	0	45	45	16	190	206	-16	-144	-160
	Immigrant-native	0	-11	-11	-1	11	10	1	-22	-21
More than a bachelor's degree	Immigrant	0	32	32	17	203	219	-17	-171	-188
	Native	0	46	46	16	190	206	-16	-144	-160
	Immigrant-native	0	-15	-15	0	13	13	0	-27	-28

10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	61	62	71	172	243	-69	-111	-181
	Native	2	82	83	66	163	229	-64	-81	-146
	Immigrant-native	0	-21	-21	5	9	14	-5	-30	-35
High school	Immigrant	1	73	74	70	182	252	-69	-109	-178
	Native	1	87	88	65	165	230	-64	-78	-142
	Immigrant-native	0	-14	-14	5	17	22	-6	-30	-36
Some college	Immigrant	1	80	81	70	186	256	-69	-106	-175
	Native	1	94	95	65	167	231	-63	-73	-136
	Immigrant-native	0	-14	-14	5	19	25	-6	-33	-39
Bachelor's degree	Immigrant	1	87	89	69	186	254	-68	-98	-166
	Native	1	105	107	64	167	231	-63	-61	-124
	Immigrant-native	0	-18	-18	5	19	24	-5	-37	-42
More than a bachelor's degree	Immigrant	1	92	94	69	183	252	-68	-91	-159
	Native	1	114	115	64	167	231	-62	-54	-116
	Immigrant-native	0	-21	-21	5	16	21	-5	-37	-43

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	85	91	126	72	198	-120	14	-107
	Native	8	118	126	107	93	201	-99	25	-74
	Immigrant-native	-2	-33	-35	19	-22	-3	-21	-12	-32
High school	Immigrant	6	100	106	126	83	210	-120	16	-104
	Native	8	129	137	107	97	203	-99	32	-67
	Immigrant-native	-2	-29	-31	20	-13	6	-21	-16	-37
Some college	Immigrant	6	125	131	125	99	224	-118	25	-93
	Native	8	142	149	106	98	205	-99	43	-55
	Immigrant-native	-1	-17	-18	19	1	20	-20	-18	-38
Bachelor's degree	Immigrant	6	138	144	125	99	224	-118	39	-79
	Native	8	165	172	106	98	204	-98	67	-32
	Immigrant-native	-1	-26	-28	19	1	20	-20	-27	-48
More than a bachelor's degree	Immigrant	6	144	150	124	96	220	-118	48	-70
	Native	8	181	188	106	98	204	-98	83	-16
	Immigrant-native	-1	-37	-38	18	-2	16	-20	-35	-55
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	8	91	99	134	62	196	-127	29	-98
	Native	10	126	136	111	81	192	-101	45	-56
	Immigrant-native	-2	-35	-37	24	-19	4	-26	-16	-42
High school	Immigrant	8	110	118	134	73	207	-126	37	-89
	Native	10	138	147	110	84	194	-101	53	-47
	Immigrant-native	-2	-27	-29	24	-11	13	-25	-16	-42
Some college	Immigrant	8	136	144	133	86	219	-125	50	-75
	Native	10	151	161	110	85	195	-100	66	-35
	Immigrant-native	-1	-15	-16	23	1	24	-25	-16	-41
Bachelor's degree	Immigrant	8	157	166	132	87	219	-124	70	-54
	Native	9	179	188	110	84	194	-100	95	-5
	Immigrant-native	-1	-22	-23	22	3	26	-24	-25	-48
More than a bachelor's degree	Immigrant	8	154	162	133	87	220	-125	67	-58
	Native	9	198	208	110	84	193	-100	115	14
	Immigrant-native	-1	-44	-46	23	4	27	-25	-48	-73

Table B5 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	10	103	114	138	56	194	-128	48	-80
	Native	11	140	152	105	71	176	-94	69	-24
	Immigrant-native	-1	-37	-38	33	-15	18	-34	-22	-56
High school	Immigrant	11	128	139	138	62	200	-127	66	-61
	Native	11	150	162	105	72	177	-93	78	-15
	Immigrant-native	-1	-22	-23	34	-11	23	-34	-12	-46
Some college	Immigrant	11	158	169	138	65	203	-126	93	-34
	Native	11	166	177	104	73	177	-93	93	0
	Immigrant-native	0	-8	-8	33	-7	26	-34	0	-34
Bachelor's degree	Immigrant	11	175	186	138	63	200	-127	112	-14
	Native	11	200	212	104	69	173	-93	132	39
	Immigrant-native	0	-25	-26	34	-6	28	-34	-20	-53
More than a bachelor's degree	Immigrant	11	193	205	138	61	199	-127	133	6
	Native	11	222	233	104	66	170	-93	155	63
	Immigrant-native	0	-28	-28	34	-6	28	-34	-23	-57
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	78	85	123	54	177	-117	24	-93
	Native	11	112	123	101	75	177	-90	37	-54
	Immigrant-native	-4	-34	-39	22	-21	1	-26	-13	-39
High school	Immigrant	10	106	116	133	51	184	-123	55	-67
	Native	11	139	151	100	66	166	-88	73	-15
	Immigrant-native	-1	-33	-34	33	-16	18	-34	-18	-52
Some college	Immigrant	10	134	145	136	68	204	-126	66	-60
	Native	11	159	170	99	77	176	-88	82	-6
	Immigrant-native	-1	-25	-26	37	-9	28	-38	-16	-54
Bachelor's degree	Immigrant	12	189	202	131	55	187	-119	134	15
	Native	12	219	230	98	62	160	-86	157	71
	Immigrant-native	1	-29	-29	34	-7	27	-33	-23	-56
More than a bachelor's degree	Immigrant	11	243	254	130	52	182	-119	192	73
	Native	11	263	274	101	67	167	-90	196	106
	Immigrant-native	1	-20	-19	29	-15	14	-29	-5	-34

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	85	91	92	57	148	-86	28	-57
	Native	9	110	119	69	77	146	-60	34	-26
	Immigrant-native	-3	-25	-28	23	-20	3	-26	-5	-31
High school	Immigrant	9	112	121	99	52	151	-89	60	-29
	Native	9	141	150	68	68	136	-59	73	14
	Immigrant-native	0	-29	-29	31	-15	15	-31	-13	-44
Some college	Immigrant	9	140	150	101	52	154	-92	88	-4
	Native	9	164	173	68	74	142	-59	90	31
	Immigrant-native	0	-23	-23	33	-22	12	-33	-1	-35
Bachelor's degree	Immigrant	11	196	208	98	44	142	-86	152	66
	Native	10	233	243	67	62	129	-57	171	114
	Immigrant-native	2	-37	-36	31	-19	12	-29	-19	-48
More than a bachelor's degree	Immigrant	10	273	284	97	43	140	-86	230	143
	Native	9	291	300	69	73	142	-60	218	158
	Immigrant-native	2	-18	-17	28	-30	-2	-27	12	-15
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	82	83	16	60	76	-15	22	7
	Native	1	102	104	9	74	83	-8	28	21
	Immigrant-native	0	-21	-21	7	-14	-7	-7	-7	-13
High school	Immigrant	2	107	109	17	51	68	-15	55	40
	Native	1	133	135	9	74	83	-8	60	52
	Immigrant-native	1	-27	-26	8	-22	-14	-7	-4	-12
Some college	Immigrant	2	132	134	17	44	61	-16	88	73
	Native	1	159	160	9	82	91	-8	77	69
	Immigrant-native	1	-26	-26	8	-38	-29	-8	11	4
Bachelor's degree	Immigrant	2	176	179	17	42	58	-14	135	120
	Native	1	229	230	9	90	98	-7	139	132
	Immigrant-native	1	-53	-52	8	-48	-40	-7	-5	-12
More than a bachelor's degree	Immigrant	2	245	247	17	42	59	-14	203	189
	Native	1	296	298	9	131	140	-8	165	158
	Immigrant-native	1	-51	-50	8	-89	-81	-7	38	31

Table B5 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	65	65	1	55	55	-1	11	10
	Native	0	86	86	0	65	66	0	21	21
	Immigrant-native	0	-21	-21	0	-11	-10	0	-11	-11
High school	Immigrant	0	81	81	1	44	45	-1	37	36
	Native	0	111	111	0	75	75	0	36	35
	Immigrant-native	0	-29	-29	0	-31	-31	0	1	1
Some college	Immigrant	0	93	93	1	40	41	-1	53	52
	Native	0	133	133	0	89	89	0	44	44
	Immigrant-native	0	-40	-40	0	-49	-48	0	9	9
Bachelor's degree	Immigrant	0	121	121	1	44	44	-1	78	77
	Native	0	187	187	0	115	116	0	72	71
	Immigrant-native	0	-66	-66	0	-72	-71	0	6	6
More than a bachelor's degree	Immigrant	0	161	161	1	50	51	-1	111	111
	Native	0	245	245	0	185	185	0	60	59
	Immigrant-native	0	-83	-83	0	-135	-135	0	52	51
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	41	41	0	33	33	0	8	8
	Native	0	60	60	0	45	45	0	15	15
	Immigrant-native	0	-19	-19	0	-12	-12	0	-7	-7
High school	Immigrant	0	37	37	0	27	27	0	10	10
	Native	0	73	73	0	62	62	0	11	11
	Immigrant-native	0	-36	-36	0	-35	-35	0	-1	-1
Some college	Immigrant	0	45	45	0	29	29	0	16	16
	Native	0	88	88	0	77	77	0	11	11
	Immigrant-native	0	-42	-42	0	-48	-48	0	6	6
Bachelor's degree	Immigrant	0	49	49	0	34	34	0	15	15
	Native	0	119	119	0	116	116	0	4	4
	Immigrant-native	0	-70	-70	0	-82	-82	0	12	12
More than a bachelor's degree	Immigrant	0	82	82	0	40	40	0	42	42
	Native	0	157	157	0	191	191	0	-34	-34
	Immigrant-native	0	-74	-74	0	-151	-151	0	76	76

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	29	29	0	23	23	0	6	6
	Native	0	46	46	0	33	33	0	13	13
	Immigrant-native	0	-17	-17	0	-10	-10	0	-7	-7
High school	Immigrant	0	23	23	0	19	19	0	4	4
	Native	0	55	55	0	50	50	0	5	5
	Immigrant-native	0	-32	-32	0	-31	-31	0	-1	-1
Some college	Immigrant	0	27	27	0	20	20	0	6	6
	Native	0	66	66	0	65	65	0	0	0
	Immigrant-native	0	-39	-39	0	-45	-45	0	6	6
Bachelor's degree	Immigrant	0	25	25	0	25	25	0	0	0
	Native	0	87	87	0	106	106	0	-19	-19
	Immigrant-native	0	-62	-62	0	-81	-81	0	20	20
More than a bachelor's degree	Immigrant	0	52	52	0	28	28	0	24	24
	Native	0	113	113	0	178	178	0	-66	-66
	Immigrant-native	0	-60	-60	0	-150	-150	0	90	90
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	18	18	0	14	14	0	4	4
	Native	0	33	33	0	25	25	0	8	8
	Immigrant-native	0	-15	-15	0	-11	-11	0	-4	-4
High school	Immigrant	0	9	9	0	12	12	0	-3	-3
	Native	0	38	38	0	36	36	0	2	2
	Immigrant-native	0	-29	-29	0	-25	-25	0	-4	-4
Some college	Immigrant	0	10	10	0	12	12	0	-2	-2
	Native	0	46	46	0	48	48	0	-2	-2
	Immigrant-native	0	-36	-36	0	-36	-36	0	0	0
Bachelor's degree	Immigrant	0	6	6	0	12	12	0	-6	-6
	Native	0	59	59	0	81	81	0	-22	-22
	Immigrant-native	0	-53	-53	0	-69	-69	0	16	16
More than a bachelor's degree	Immigrant	0	26	26	0	14	14	0	13	13
	Native	0	76	76	0	139	139	0	-63	-63
	Immigrant-native	0	-50	-50	0	-126	-126	0	76	76

Table B5 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	2	2	0	2	2	0	0	0
	Native	0	3	3	0	4	4	0	0	0
	Immigrant-native	0	-2	-2	0	-2	-2	0	0	0
High school	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	4	4	0	4	4	0	0	0
	Immigrant-native	0	-3	-3	0	-3	-3	0	0	0
Some college	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	5	5	0	5	5	0	-1	-1
	Immigrant-native	0	-4	-4	0	-4	-4	0	0	0
Bachelor's degree	Immigrant	0	0	0	0	2	2	0	-1	-1
	Native	0	6	6	0	9	9	0	-3	-3
	Immigrant-native	0	-5	-5	0	-7	-7	0	2	2
More than a bachelor's degree	Immigrant	0	2	2	0	2	2	0	1	1
	Native	0	7	7	0	15	15	0	-8	-8
	Immigrant-native	0	-5	-5	0	-13	-13	0	9	9
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	26	26	15	170	185	-15	-144	-159
	Native	0	40	40	17	188	205	-17	-147	-164
	Immigrant-native	0	-14	-14	-2	-17	-19	2	3	5
High school	Immigrant	0	30	30	15	192	207	-15	-162	-178
	Native	0	42	42	17	188	204	-17	-146	-163
	Immigrant-native	0	-12	-12	-1	5	3	1	-16	-15
Some college	Immigrant	0	34	34	16	195	211	-16	-160	-176
	Native	0	43	43	16	188	204	-16	-144	-161
	Immigrant-native	0	-9	-9	0	7	7	0	-16	-16
Bachelor's degree	Immigrant	0	34	34	15	198	213	-15	-164	-178
	Native	0	45	45	16	187	203	-16	-141	-157
	Immigrant-native	0	-11	-11	-1	11	10	1	-22	-21
More than a bachelor's degree	Immigrant	0	32	32	16	200	216	-16	-168	-184
	Native	0	46	46	16	187	203	-16	-141	-157
	Immigrant-native	0	-15	-15	0	13	13	0	-27	-28

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	60	62	68	171	239	-67	-111	-178
	Native	2	81	83	64	162	225	-62	-80	-143
	Immigrant-native	0	-21	-21	5	9	14	-5	-30	-35
High school	Immigrant	1	73	74	68	180	249	-67	-107	-175
	Native	1	87	88	63	164	227	-62	-77	-139
	Immigrant-native	0	-14	-14	5	17	22	-5	-30	-36
Some college	Immigrant	1	80	81	68	185	253	-67	-105	-172
	Native	1	94	95	63	165	228	-61	-72	-133
	Immigrant-native	0	-14	-14	5	19	25	-6	-33	-39
Bachelor's degree	Immigrant	1	87	88	67	184	251	-66	-97	-163
	Native	1	105	107	62	165	227	-61	-60	-121
	Immigrant-native	0	-18	-18	5	19	24	-5	-37	-42
More than a bachelor's degree	Immigrant	1	92	93	67	182	249	-66	-90	-155
	Native	1	113	115	62	166	228	-61	-52	-113
	Immigrant-native	0	-21	-21	5	16	21	-5	-38	-42
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	85	91	123	71	194	-117	14	-103
	Native	8	118	126	105	92	197	-97	26	-71
	Immigrant-native	-2	-33	-35	18	-21	-3	-20	-12	-32
High school	Immigrant	6	99	106	123	83	206	-117	17	-100
	Native	8	128	136	104	96	200	-96	33	-63
	Immigrant-native	-2	-29	-31	19	-13	6	-21	-16	-37
Some college	Immigrant	6	124	131	122	99	220	-115	26	-90
	Native	8	141	149	104	97	201	-96	44	-52
	Immigrant-native	-1	-17	-18	18	1	19	-19	-18	-38
Bachelor's degree	Immigrant	6	138	144	122	98	220	-115	39	-76
	Native	8	164	172	103	97	200	-96	67	-29
	Immigrant-native	-1	-26	-28	18	1	19	-20	-28	-47
More than a bachelor's degree	Immigrant	6	144	150	121	95	217	-115	48	-67
	Native	8	180	188	103	97	201	-96	83	-13
	Immigrant-native	-1	-37	-38	18	-2	16	-19	-35	-54

Table B5 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	8	91	98	131	61	192	-124	30	-94
	Native	10	126	136	108	80	189	-99	46	-53
	Immigrant-native	-2	-35	-37	23	-19	4	-25	-16	-41
High school	Immigrant	8	110	118	131	73	203	-123	37	-86
	Native	10	137	147	108	83	191	-98	54	-44
	Immigrant-native	-2	-27	-29	23	-10	13	-25	-17	-41
Some college	Immigrant	8	136	144	130	86	216	-122	50	-72
	Native	10	151	160	107	84	192	-98	66	-31
	Immigrant-native	-1	-15	-16	23	1	24	-24	-16	-40
Bachelor's degree	Immigrant	8	157	165	129	86	215	-121	70	-50
	Native	9	178	188	107	83	190	-98	95	-2
	Immigrant-native	-1	-22	-23	22	3	25	-23	-25	-48
More than a bachelor's degree	Immigrant	8	154	162	130	87	216	-122	67	-55
	Native	9	198	207	107	83	190	-98	115	17
	Immigrant-native	-1	-44	-45	23	4	27	-24	-48	-72
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	10	103	113	135	55	190	-125	48	-77
	Native	11	140	151	103	70	172	-91	70	-21
	Immigrant-native	-1	-37	-38	33	-15	18	-34	-22	-56
High school	Immigrant	11	128	138	135	61	196	-124	67	-58
	Native	11	150	161	102	71	173	-91	79	-12
	Immigrant-native	-1	-22	-23	33	-10	23	-34	-12	-46
Some college	Immigrant	11	158	169	135	64	199	-123	93	-30
	Native	11	165	177	102	71	174	-91	94	3
	Immigrant-native	0	-8	-8	33	-7	26	-33	-1	-33
Bachelor's degree	Immigrant	11	175	186	135	62	197	-124	112	-11
	Native	11	200	211	102	68	169	-90	132	42
	Immigrant-native	0	-25	-26	33	-5	27	-33	-20	-53
More than a bachelor's degree	Immigrant	11	193	204	135	60	195	-124	133	9
	Native	11	221	232	102	65	167	-91	156	65
	Immigrant-native	0	-28	-28	33	-5	28	-33	-23	-56

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	78	84	121	53	174	-114	25	-89
	Native	11	112	123	99	74	173	-88	38	-51
	Immigrant-native	-4	-34	-39	21	-21	0	-26	-13	-39
High school	Immigrant	10	106	116	130	50	180	-120	56	-64
	Native	11	139	150	98	65	163	-86	74	-13
	Immigrant-native	-1	-33	-34	32	-15	17	-34	-18	-51
Some college	Immigrant	10	134	144	133	67	201	-123	67	-56
	Native	11	159	170	97	76	173	-86	83	-3
	Immigrant-native	-1	-25	-26	36	-8	28	-37	-16	-53
Bachelor's degree	Immigrant	12	189	201	129	55	183	-116	134	18
	Native	12	218	230	96	61	157	-84	157	73
	Immigrant-native	1	-29	-29	33	-6	27	-32	-23	-55
More than a bachelor's degree	Immigrant	11	243	254	127	51	178	-116	191	75
	Native	11	263	273	99	66	164	-88	197	109
	Immigrant-native	1	-20	-19	29	-15	14	-28	-5	-34
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	85	91	90	56	145	-84	29	-55
	Native	9	110	119	68	75	143	-59	35	-24
	Immigrant-native	-3	-25	-28	22	-20	2	-25	-6	-31
High school	Immigrant	9	112	121	97	51	148	-88	61	-27
	Native	9	140	150	67	66	133	-57	74	17
	Immigrant-native	0	-28	-28	30	-15	15	-30	-13	-43
Some college	Immigrant	9	140	149	99	52	151	-90	88	-2
	Native	9	163	173	67	73	140	-57	90	33
	Immigrant-native	0	-23	-23	33	-21	11	-33	-2	-35
Bachelor's degree	Immigrant	11	196	207	96	43	139	-84	152	68
	Native	10	233	243	65	61	127	-56	172	116
	Immigrant-native	2	-37	-36	30	-18	12	-29	-19	-48
More than a bachelor's degree	Immigrant	10	272	283	95	43	138	-85	230	145
	Native	9	291	300	67	72	139	-59	219	160
	Immigrant-native	2	-18	-17	28	-29	-2	-26	11	-15

Table B5 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	82	83	15	59	75	-14	22	8
	Native	1	102	103	9	73	82	-8	29	22
	Immigrant-native	0	-21	-21	6	-14	-7	-7	-7	-13
High school	Immigrant	2	106	108	17	50	67	-15	56	41
	Native	1	133	134	9	72	81	-7	61	53
	Immigrant-native	1	-27	-26	8	-22	-14	-7	-5	-12
Some college	Immigrant	2	132	134	17	43	60	-15	89	73
	Native	1	158	160	9	80	89	-7	78	70
	Immigrant-native	1	-26	-26	8	-37	-29	-8	11	3
Bachelor's degree	Immigrant	2	176	178	16	41	57	-14	135	121
	Native	1	228	230	9	88	96	-7	141	133
	Immigrant-native	1	-53	-52	8	-47	-39	-7	-6	-13
More than a bachelor's degree	Immigrant	2	245	247	16	41	57	-14	204	189
	Native	1	296	297	9	128	137	-8	168	160
	Immigrant-native	1	-51	-50	7	-87	-79	-7	36	29
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	65	65	1	54	54	-1	11	11
	Native	0	86	86	0	64	65	0	22	21
	Immigrant-native	0	-21	-21	0	-11	-10	0	-11	-11
High school	Immigrant	0	81	81	1	44	44	-1	37	37
	Native	0	110	110	0	74	74	0	36	36
	Immigrant-native	0	-29	-29	0	-30	-30	0	1	1
Some college	Immigrant	0	93	93	1	40	40	-1	53	53
	Native	0	133	133	0	88	88	0	45	45
	Immigrant-native	0	-40	-40	0	-48	-48	0	8	8
Bachelor's degree	Immigrant	0	121	121	1	43	44	-1	78	78
	Native	0	187	187	0	113	114	0	73	73
	Immigrant-native	0	-66	-66	0	-70	-70	0	5	5
More than a bachelor's degree	Immigrant	0	161	161	1	49	50	-1	112	111
	Native	0	244	244	0	182	182	0	63	62
	Immigrant-native	0	-83	-83	0	-133	-132	0	49	49

The Fiscal Impact of Immigration in the United States

Table B5 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	41	41	0	32	32	0	8	8
	Native	0	59	59	0	45	45	0	15	15
	Immigrant-native	0	-19	-19	0	-12	-12	0	-7	-7
High school	Immigrant	0	37	37	0	27	27	0	11	11
	Native	0	73	73	0	61	61	0	12	12
	Immigrant-native	0	-36	-36	0	-35	-35	0	-1	-1
Some college	Immigrant	0	45	45	0	29	29	0	17	17
	Native	0	88	88	0	77	77	0	11	11
	Immigrant-native	0	-42	-42	0	-48	-48	0	6	6
Bachelor's degree	Immigrant	0	49	49	0	34	34	0	16	16
	Native	0	119	119	0	114	114	0	5	5
	Immigrant-native	0	-70	-70	0	-81	-81	0	11	11
More than a bachelor's degree	Immigrant	0	82	82	0	40	40	0	42	42
	Native	0	156	156	0	189	189	0	-32	-32
	Immigrant-native	0	-74	-74	0	-149	-149	0	75	75
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	29	29	0	22	22	0	6	6
	Native	0	46	46	0	33	33	0	13	13
	Immigrant-native	0	-17	-17	0	-10	-10	0	-7	-7
High school	Immigrant	0	23	23	0	19	19	0	4	4
	Native	0	55	55	0	50	50	0	5	5
	Immigrant-native	0	-32	-32	0	-31	-31	0	-1	-1
Some college	Immigrant	0	27	27	0	20	20	0	6	6
	Native	0	65	65	0	65	65	0	1	1
	Immigrant-native	0	-39	-39	0	-45	-45	0	6	6
Bachelor's degree	Immigrant	0	25	25	0	25	25	0	1	1
	Native	0	87	87	0	105	105	0	-19	-19
	Immigrant-native	0	-62	-62	0	-81	-81	0	19	19
More than a bachelor's degree	Immigrant	0	52	52	0	28	28	0	24	24
	Native	0	113	113	0	177	177	0	-64	-64
	Immigrant-native	0	-60	-60	0	-149	-149	0	89	89

Table B5 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	18	18	0	14	14	0	4	4
	Native	0	33	33	0	25	25	0	8	8
	Immigrant-native	0	-15	-15	0	-11	-11	0	-4	-4
High school	Immigrant	0	9	9	0	12	12	0	-2	-2
	Native	0	38	38	0	36	36	0	2	2
	Immigrant-native	0	-29	-29	0	-25	-25	0	-5	-5
Some college	Immigrant	0	10	10	0	12	12	0	-2	-2
	Native	0	46	46	0	47	47	0	-2	-2
	Immigrant-native	0	-36	-36	0	-36	-36	0	0	0
Bachelor's degree	Immigrant	0	6	6	0	12	12	0	-6	-6
	Native	0	59	59	0	81	81	0	-22	-22
	Immigrant-native	0	-53	-53	0	-69	-69	0	15	15
More than a bachelor's degree	Immigrant	0	26	26	0	13	13	0	13	13
	Native	0	76	76	0	139	139	0	-62	-62
	Immigrant-native	0	-50	-50	0	-125	-125	0	75	75
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	2	2	0	2	2	0	0	0
	Native	0	3	3	0	4	4	0	0	0
	Immigrant-native	0	-2	-2	0	-2	-2	0	0	0
High school	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	4	4	0	4	4	0	0	0
	Immigrant-native	0	-3	-3	0	-3	-3	0	0	0
Some college	Immigrant	0	1	1	0	2	2	0	-1	-1
	Native	0	5	5	0	5	5	0	-1	-1
	Immigrant-native	0	-4	-4	0	-4	-4	0	0	0
Bachelor's degree	Immigrant	0	0	0	0	2	2	0	-1	-1
	Native	0	6	6	0	9	9	0	-3	-3
	Immigrant-native	0	-5	-5	0	-7	-7	0	2	2
More than a bachelor's degree	Immigrant	0	2	2	0	2	2	0	1	1
	Native	0	7	7	0	15	15	0	-8	-8
	Immigrant-native	0	-5	-5	0	-13	-13	0	9	9

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

The Fiscal Impact of Immigration in the United States

Table B6

30-year net present value flows for all levels of government by age, immigrant status, and budget scenario, including public goods without interest (fiscal impacts are in thousands of 2012 dollars): Cato model

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	125	125	30	269	299	-30	-144	-174
	Native	0	99	99	33	366	398	-33	-267	-299
	Immigrant-native	0	26	26	-3	-96	-99	3	122	125
High school	Immigrant	0	142	142	27	290	317	-27	-148	-175
	Native	0	109	109	31	353	385	-31	-244	-275
	Immigrant-native	0	33	33	-4	-63	-68	4	96	101
Some college	Immigrant	0	175	175	30	285	315	-30	-110	-140
	Native	0	119	119	29	338	367	-29	-218	-248
	Immigrant-native	0	56	56	1	-53	-52	-1	109	108
Bachelor's degree	Immigrant	0	177	177	25	278	303	-25	-102	-127
	Native	0	136	136	28	311	339	-27	-175	-202
	Immigrant-native	0	40	40	-3	-33	-35	3	73	76
More than a bachelor's degree	Immigrant	0	137	137	30	297	327	-30	-160	-190
	Native	0	143	144	26	298	325	-26	-155	-181
	Immigrant-native	0	-6	-6	4	-1	3	-4	-5	-9

10

		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	302	307	113	293	407	-109	9	-100
	Native	3	206	209	110	344	454	-107	-138	-245
	Immigrant-native	1	97	98	3	-50	-47	-2	147	145
High school	Immigrant	5	374	379	110	295	405	-105	79	-26
	Native	3	235	239	107	333	440	-104	-98	-201
	Immigrant-native	1	139	140	3	-38	-35	-1	177	176
Some college	Immigrant	5	415	419	108	294	402	-103	121	18
	Native	3	271	274	103	319	422	-100	-48	-147
	Immigrant-native	1	144	145	5	-25	-20	-4	169	165
Bachelor's degree	Immigrant	4	462	466	101	284	385	-97	178	81
	Native	3	329	332	98	296	394	-95	34	-61
	Immigrant-native	1	133	134	3	-11	-8	-2	144	142
More than a bachelor's degree	Immigrant	4	493	497	100	274	374	-96	219	124
	Native	3	369	372	96	280	376	-93	89	-4
	Immigrant-native	1	124	125	4	-6	-2	-3	130	127

Table B6 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	29	427	455	202	197	399	-173	229	56
	Native	19	307	326	183	281	464	-164	26	-138
	Immigrant-native	10	120	130	19	-84	-65	-9	203	194
High school	Immigrant	28	492	520	200	201	401	-172	291	119
	Native	19	358	377	177	271	448	-158	87	-71
	Immigrant-native	8	134	143	23	-69	-47	-14	204	189
Some college	Immigrant	29	648	678	187	204	390	-157	445	288
	Native	20	419	438	172	258	430	-152	160	8
	Immigrant-native	10	230	239	15	-55	-40	-5	285	279
Bachelor's degree	Immigrant	28	724	752	185	196	380	-156	528	372
	Native	20	524	545	164	234	399	-144	290	146
	Immigrant-native	8	199	207	20	-39	-18	-12	238	225
More than a bachelor's degree	Immigrant	26	750	776	182	189	372	-157	561	404
	Native	21	598	619	160	218	378	-139	380	240
	Immigrant-native	5	152	157	23	-29	-6	-18	182	164

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	36	455	491	217	189	407	-181	266	84
	Native	23	330	353	189	270	459	-166	61	-106
	Immigrant-native	13	125	137	28	-80	-52	-15	205	190
High school	Immigrant	36	547	582	211	190	401	-175	356	181
	Native	24	384	408	185	259	444	-162	126	-36
	Immigrant-native	12	163	174	25	-68	-43	-13	231	217
Some college	Immigrant	37	711	748	202	190	391	-164	521	357
	Native	25	447	472	179	246	425	-154	201	47
	Immigrant-native	13	264	277	23	-57	-34	-10	320	310
Bachelor's degree	Immigrant	36	837	873	193	181	374	-157	656	499
	Native	25	574	599	172	219	391	-147	354	208
	Immigrant-native	11	263	274	21	-39	-18	-10	302	292
More than a bachelor's degree	Immigrant	34	791	825	199	182	381	-165	609	444
	Native	26	659	685	166	203	369	-140	457	316
	Immigrant-native	9	132	140	33	-21	13	-25	152	128

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	50	519	569	226	189	415	-176	330	154
	Native	28	379	407	184	261	445	-156	119	-37
	Immigrant-native	22	140	162	42	-72	-29	-20	212	191
High school	Immigrant	51	647	698	219	182	401	-168	465	297
	Native	29	427	456	177	249	426	-148	178	30
	Immigrant-native	22	220	242	42	-67	-25	-21	288	267
Some college	Immigrant	53	838	892	210	171	382	-157	667	510
	Native	30	496	526	172	236	408	-142	260	118
	Immigrant-native	23	342	365	38	-64	-26	-15	407	391
Bachelor's degree	Immigrant	50	927	977	210	163	373	-160	763	604
	Native	31	649	681	165	205	370	-134	445	311
	Immigrant-native	19	277	296	45	-41	4	-26	319	293
More than a bachelor's degree	Immigrant	50	1029	1079	214	154	368	-164	875	711
	Native	32	742	773	160	188	348	-128	554	426
	Immigrant-native	18	287	306	54	-34	21	-36	321	285

25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	25	368	393	208	207	415	-184	161	-22
	Native	21	241	263	188	327	515	-166	-86	-252
	Immigrant-native	3	127	130	21	-120	-100	-17	247	230
High school	Immigrant	45	497	543	231	186	417	-186	312	126
	Native	27	378	404	182	252	433	-155	126	-29
	Immigrant-native	19	120	138	49	-66	-17	-31	186	155
Some college	Immigrant	45	662	707	225	183	407	-180	479	299
	Native	29	464	492	169	249	418	-140	215	75
	Immigrant-native	16	198	215	56	-66	-10	-40	264	225
Bachelor's degree	Immigrant	60	1020	1080	194	154	348	-134	866	731
	Native	33	731	764	149	184	333	-116	547	432
	Immigrant-native	27	289	315	45	-29	16	-19	318	300
More than a bachelor's degree	Immigrant	47	1366	1412	180	131	311	-133	1235	1102
	Native	31	908	940	141	172	314	-110	736	626
	Immigrant-native	15	457	473	38	-41	-3	-23	499	476

Table B6 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	23	388	411	157	225	382	-134	163	29
	Native	17	237	254	130	358	488	-113	-121	-234
	Immigrant-native	5	151	157	27	-133	-106	-21	284	263
High school	Immigrant	42	523	565	174	197	371	-132	326	194
	Native	22	382	404	126	263	389	-104	119	15
	Immigrant-native	19	141	161	48	-66	-18	-28	207	179
Some college	Immigrant	42	699	740	169	174	343	-128	525	398
	Native	24	479	503	117	255	372	-93	224	131
	Immigrant-native	18	220	237	52	-81	-29	-34	301	267
Bachelor's degree	Immigrant	57	1055	1112	146	147	294	-89	908	819
	Native	29	782	810	103	187	291	-75	594	520
	Immigrant-native	28	274	302	43	-40	3	-15	313	299
More than a bachelor's degree	Immigrant	46	1548	1594	136	126	262	-90	1422	1332
	Native	27	1006	1034	98	183	281	-71	823	753
	Immigrant-native	18	542	560	38	-57	-19	-20	599	579
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	355	359	27	316	343	-23	39	16
	Native	3	219	221	17	462	479	-15	-243	-258
	Immigrant-native	2	136	138	10	-146	-136	-8	282	274
High school	Immigrant	9	473	481	30	286	316	-22	187	166
	Native	3	354	358	17	380	396	-14	-25	-39
	Immigrant-native	5	118	124	13	-94	-81	-8	212	204
Some college	Immigrant	9	648	657	29	254	284	-21	394	373
	Native	4	453	457	16	375	391	-12	78	66
	Immigrant-native	5	195	200	14	-121	-107	-9	316	307
Bachelor's degree	Immigrant	12	927	939	25	230	255	-14	697	683
	Native	4	747	751	14	335	349	-10	412	402
	Immigrant-native	8	180	188	12	-105	-93	-4	285	281
More than a bachelor's degree	Immigrant	10	1390	1399	24	218	241	-14	1172	1158
	Native	4	995	999	13	358	371	-9	637	628
	Immigrant-native	6	395	401	11	-140	-129	-5	535	530

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	258	258	1	354	355	-1	-96	-96
	Native	0	177	177	1	502	502	-1	-325	-326
	Immigrant-native	0	82	82	0	-148	-147	0	229	229
High school	Immigrant	0	331	331	1	330	331	-1	1	0
	Native	0	276	276	1	456	457	-1	-180	-181
	Immigrant-native	0	55	55	0	-126	-125	0	181	181
Some college	Immigrant	0	409	409	1	314	315	-1	95	94
	Native	0	356	357	1	465	466	0	-108	-109
	Immigrant-native	0	52	52	0	-151	-151	0	204	203
Bachelor's degree	Immigrant	1	583	584	1	300	301	0	283	283
	Native	0	578	579	1	458	458	0	120	120
	Immigrant-native	0	5	5	0	-158	-158	0	163	163
More than a bachelor's degree	Immigrant	0	850	850	1	303	303	0	547	547
	Native	0	785	785	1	517	517	0	268	268
	Immigrant-native	0	64	65	0	-214	-214	0	279	279
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	126	126	0	267	267	0	-141	-141
	Native	0	118	118	0	424	424	0	-307	-307
	Immigrant-native	0	8	8	0	-158	-158	0	166	166
High school	Immigrant	0	119	119	0	243	243	0	-124	-124
	Native	0	165	165	0	427	427	0	-262	-262
	Immigrant-native	0	-46	-46	0	-184	-184	0	138	138
Some college	Immigrant	0	147	147	0	236	236	0	-89	-89
	Native	0	213	213	0	445	445	0	-231	-231
	Immigrant-native	0	-67	-67	0	-208	-208	0	142	142
Bachelor's degree	Immigrant	0	182	182	0	232	232	0	-50	-50
	Native	0	335	335	0	465	465	0	-130	-130
	Immigrant-native	0	-152	-152	0	-233	-233	0	80	80
More than a bachelor's degree	Immigrant	0	386	386	0	251	251	0	135	135
	Native	0	463	463	0	536	536	0	-73	-73
	Immigrant-native	0	-77	-77	0	-285	-285	0	208	208

Table B6 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	90	90	0	234	234	0	-145	-145
	Native	0	92	92	0	384	384	0	-292	-292
	Immigrant-native	0	-2	-2	0	-150	-150	0	147	147
High school	Immigrant	0	70	70	0	211	211	0	-141	-141
	Native	0	118	118	0	410	410	0	-292	-292
	Immigrant-native	0	-48	-48	0	-200	-200	0	151	151
Some college	Immigrant	0	79	79	0	159	159	0	-80	-80
	Native	0	151	151	0	432	432	0	-281	-281
	Immigrant-native	0	-72	-72	0	-273	-273	0	201	201
Bachelor's degree	Immigrant	0	84	84	0	178	178	0	-94	-94
	Native	0	228	228	0	466	466	0	-238	-238
	Immigrant-native	0	-144	-144	0	-288	-288	0	144	144
More than a bachelor's degree	Immigrant	0	215	215	0	163	163	0	52	52
	Native	0	315	315	0	540	540	0	-225	-225
	Immigrant-native	0	-100	-100	0	-378	-378	0	277	277
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	57	57	0	150	150	0	-93	-93
	Native	0	62	62	0	282	282	0	-220	-220
	Immigrant-native	0	-6	-6	0	-132	-132	0	127	127
High school	Immigrant	0	34	34	0	119	119	0	-85	-85
	Native	0	78	78	0	311	311	0	-233	-233
	Immigrant-native	0	-44	-44	0	-192	-192	0	149	149
Some college	Immigrant	0	26	26	0	89	89	0	-63	-63
	Native	0	99	99	0	329	329	0	-230	-230
	Immigrant-native	0	-72	-72	0	-240	-240	0	168	168
Bachelor's degree	Immigrant	0	23	23	0	110	110	0	-87	-87
	Native	0	146	146	0	371	371	0	-225	-225
	Immigrant-native	0	-123	-123	0	-260	-260	0	137	137
More than a bachelor's degree	Immigrant	0	79	79	0	70	70	0	9	9
	Native	0	201	201	0	439	439	0	-238	-238
	Immigrant-native	0	-122	-122	0	-369	-369	0	248	248

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	6	6	0	18	18	0	-13	-13
	Native	0	6	6	0	37	37	0	-31	-31
	Immigrant-native	0	0	0	0	-19	-19	0	18	18
High school	Immigrant	0	3	3	0	15	15	0	-12	-12
	Native	0	7	7	0	39	39	0	-32	-32
	Immigrant-native	0	-4	-4	0	-24	-24	0	20	20
Some college	Immigrant	0	4	4	0	13	13	0	-10	-10
	Native	0	9	9	0	41	41	0	-32	-32
	Immigrant-native	0	-5	-5	0	-28	-28	0	23	23
Bachelor's degree	Immigrant	0	1	1	0	6	6	0	-6	-6
	Native	0	13	13	0	46	46	0	-33	-33
	Immigrant-native	0	-12	-12	0	-40	-40	0	28	28
More than a bachelor's degree	Immigrant	0	5	5	0	7	7	0	-2	-2
	Native	0	17	17	0	54	54	0	-37	-37
	Immigrant-native	0	-12	-12	0	-47	-47	0	35	35
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	127	127	31	275	306	-31	-148	-179
	Native	0	100	100	34	372	406	-34	-272	-305
	Immigrant-native	0	27	27	-3	-97	-100	3	124	127
High school	Immigrant	0	144	144	28	296	324	-28	-153	-180
	Native	0	110	110	32	361	393	-32	-251	-284
	Immigrant-native	0	34	34	-5	-65	-69	5	98	103
Some college	Immigrant	0	175	175	31	291	322	-31	-116	-147
	Native	0	120	120	31	346	377	-31	-227	-257
	Immigrant-native	0	55	55	0	-55	-55	0	111	111
Bachelor's degree	Immigrant	0	176	176	26	284	310	-26	-108	-133
	Native	0	135	136	29	320	348	-29	-184	-213
	Immigrant-native	0	41	41	-3	-36	-39	3	77	80
More than a bachelor's degree	Immigrant	0	139	139	31	304	335	-31	-165	-196
	Native	0	142	142	28	306	334	-28	-164	-192
	Immigrant-native	0	-4	-4	3	-3	1	-3	-1	-4

Table B6 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	306	311	116	300	416	-111	6	-105
	Native	3	208	211	114	351	465	-111	-144	-254
	Immigrant-native	1	98	100	2	-52	-50	-1	150	149
High school	Immigrant	5	375	380	112	301	414	-108	74	-34
	Native	3	236	240	110	343	453	-107	-107	-214
	Immigrant-native	1	139	140	2	-41	-40	0	180	180
Some college	Immigrant	5	414	419	111	300	411	-106	114	8
	Native	3	271	274	106	330	436	-103	-59	-162
	Immigrant-native	1	143	145	4	-30	-26	-3	173	170
Bachelor's degree	Immigrant	4	458	463	104	291	394	-99	168	69
	Native	3	326	329	101	307	408	-98	19	-79
	Immigrant-native	1	132	133	2	-16	-14	-1	148	147
More than a bachelor's degree	Immigrant	4	488	492	103	280	383	-98	208	109
	Native	3	364	367	99	291	390	-96	73	-23
	Immigrant-native	1	124	125	4	-11	-7	-2	134	132
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	29	432	461	207	202	409	-178	230	52
	Native	19	310	329	189	288	477	-170	22	-148
	Immigrant-native	10	122	132	18	-86	-68	-8	208	200
High school	Immigrant	28	496	524	205	206	411	-177	289	112
	Native	20	360	379	183	279	463	-164	80	-83
	Immigrant-native	8	136	145	22	-73	-51	-13	209	196
Some college	Immigrant	30	647	677	192	209	401	-162	438	276
	Native	20	418	438	178	268	445	-158	150	-7
	Immigrant-native	10	229	239	14	-59	-45	-4	288	283
Bachelor's degree	Immigrant	28	718	747	190	201	391	-161	517	356
	Native	20	520	541	170	244	414	-150	276	127
	Immigrant-native	8	198	206	20	-43	-23	-12	241	229
More than a bachelor's degree	Immigrant	26	743	769	188	195	383	-162	549	387
	Native	21	591	611	165	228	393	-145	363	218
	Immigrant-native	5	153	158	23	-33	-10	-17	186	168

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	36	461	498	223	194	417	-187	268	81
	Native	23	333	357	196	276	472	-172	57	-115
	Immigrant-native	13	128	141	27	-82	-55	-15	210	196
High school	Immigrant	36	551	586	216	195	411	-180	356	175
	Native	24	386	410	192	267	458	-168	119	-48
	Immigrant-native	12	165	176	25	-72	-47	-13	236	224
Some college	Immigrant	38	710	748	207	195	402	-169	515	346
	Native	25	447	472	185	256	440	-160	192	32
	Immigrant-native	13	263	276	22	-61	-38	-9	323	314
Bachelor's degree	Immigrant	37	831	867	199	186	385	-162	645	483
	Native	25	570	595	178	229	407	-152	341	188
	Immigrant-native	11	261	272	21	-43	-22	-10	304	294
More than a bachelor's degree	Immigrant	34	786	820	205	188	392	-170	598	428
	Native	26	652	678	171	212	384	-146	440	294
	Immigrant-native	9	134	143	33	-25	9	-25	159	134
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	50	527	577	232	192	424	-181	334	153
	Native	28	382	410	190	267	456	-161	115	-46
	Immigrant-native	22	144	166	42	-75	-32	-20	219	199
High school	Immigrant	51	651	702	225	185	410	-174	465	291
	Native	29	429	458	183	256	439	-153	172	19
	Immigrant-native	22	222	244	42	-71	-29	-20	293	272
Some college	Immigrant	53	838	891	216	176	392	-163	662	499
	Native	30	497	527	178	244	422	-148	253	105
	Immigrant-native	23	341	364	38	-68	-30	-15	409	394
Bachelor's degree	Immigrant	51	923	973	216	168	384	-165	754	589
	Native	31	646	677	171	213	384	-139	433	293
	Immigrant-native	19	277	296	45	-45	0	-26	322	296
More than a bachelor's degree	Immigrant	50	1020	1070	220	160	380	-170	860	690
	Native	32	735	767	165	196	362	-134	539	405
	Immigrant-native	18	285	303	54	-37	18	-36	321	285

Table B6 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	26	377	403	214	209	422	-187	168	-20
	Native	22	246	268	192	328	520	-170	-82	-252
	Immigrant-native	4	131	135	22	-120	-98	-17	250	233
High school	Immigrant	46	505	551	236	188	425	-190	316	126
	Native	27	381	408	187	258	445	-160	123	-37
	Immigrant-native	19	124	143	49	-69	-20	-30	193	163
Some college	Immigrant	45	666	711	231	187	417	-185	479	294
	Native	29	465	494	175	257	432	-146	208	62
	Immigrant-native	17	200	217	56	-70	-15	-39	271	231
Bachelor's degree	Immigrant	60	1016	1076	199	159	359	-140	856	717
	Native	33	726	759	154	193	347	-121	534	412
	Immigrant-native	26	290	316	45	-33	12	-19	323	304
More than a bachelor's degree	Immigrant	47	1343	1391	186	137	323	-139	1206	1067
	Native	31	897	928	146	181	327	-115	716	601
	Immigrant-native	16	447	463	40	-44	-4	-24	491	466
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	24	396	420	160	224	385	-136	172	36
	Native	18	241	259	132	358	490	-115	-116	-231
	Immigrant-native	6	155	161	28	-133	-106	-21	288	267
High school	Immigrant	42	530	572	177	198	375	-135	332	197
	Native	23	385	407	129	268	397	-107	117	10
	Immigrant-native	20	145	165	48	-70	-22	-28	215	187
Some college	Immigrant	42	702	744	173	177	350	-131	525	394
	Native	24	481	505	121	262	384	-97	218	121
	Immigrant-native	18	221	239	52	-86	-33	-34	307	272
Bachelor's degree	Immigrant	56	1052	1108	150	151	301	-94	901	807
	Native	28	777	806	107	196	303	-78	581	502
	Immigrant-native	28	275	303	43	-45	-2	-15	320	305
More than a bachelor's degree	Immigrant	46	1527	1573	141	131	272	-95	1396	1301
	Native	27	995	1022	101	191	292	-74	804	730
	Immigrant-native	19	532	551	40	-60	-20	-21	592	571

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	5	364	369	28	304	331	-23	60	37
	Native	3	224	227	18	453	470	-15	-228	-243
	Immigrant-native	2	140	142	10	-149	-139	-8	289	281
High school	Immigrant	9	481	490	31	276	307	-22	205	183
	Native	3	359	362	17	376	393	-14	-17	-31
	Immigrant-native	5	122	127	13	-100	-86	-8	221	213
Some college	Immigrant	9	653	662	30	247	277	-21	406	384
	Native	4	457	460	16	373	389	-13	83	71
	Immigrant-native	5	196	201	14	-126	-112	-9	322	313
Bachelor's degree	Immigrant	12	928	940	26	224	250	-14	704	690
	Native	4	746	750	14	334	348	-10	412	402
	Immigrant-native	8	183	190	12	-109	-98	-4	292	288
More than a bachelor's degree	Immigrant	10	1377	1387	25	212	237	-15	1165	1150
	Native	4	988	992	13	356	370	-9	632	623
	Immigrant-native	6	389	395	11	-144	-133	-5	533	528
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	268	269	1	347	348	-1	-79	-79
	Native	0	183	183	1	502	502	-1	-319	-319
	Immigrant-native	0	85	85	0	-155	-155	0	240	240
High school	Immigrant	0	340	340	1	327	328	-1	13	12
	Native	0	282	282	1	460	461	-1	-178	-179
	Immigrant-native	0	58	58	0	-133	-132	0	191	190
Some college	Immigrant	0	416	416	1	312	313	-1	104	104
	Native	0	362	362	1	470	471	0	-108	-109
	Immigrant-native	0	54	54	0	-159	-158	0	213	212
Bachelor's degree	Immigrant	1	588	589	1	297	298	0	291	291
	Native	0	582	582	1	463	463	0	120	119
	Immigrant-native	0	6	6	0	-165	-165	0	172	171
More than a bachelor's degree	Immigrant	0	847	847	1	300	301	0	547	546
	Native	0	786	786	1	520	521	0	266	266
	Immigrant-native	0	60	61	0	-221	-220	0	281	281

Table B6 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	132	132	0	282	282	0	-150	-150
	Native	0	122	122	0	449	449	0	-327	-327
	Immigrant-native	0	10	10	0	-167	-167	0	177	177
High school	Immigrant	0	124	124	0	259	259	0	-134	-134
	Native	0	169	169	0	455	455	0	-286	-286
	Immigrant-native	0	-45	-45	0	-197	-197	0	152	152
Some college	Immigrant	0	151	151	0	250	250	0	-99	-99
	Native	0	218	218	0	474	474	0	-256	-256
	Immigrant-native	0	-67	-67	0	-223	-223	0	156	156
Bachelor's degree	Immigrant	0	186	186	0	245	245	0	-59	-59
	Native	0	339	339	0	494	494	0	-154	-154
	Immigrant-native	0	-154	-154	0	-249	-249	0	95	95
More than a bachelor's degree	Immigrant	0	388	388	0	265	265	0	123	123
	Native	0	468	468	0	565	565	0	-97	-97
	Immigrant-native	0	-80	-80	0	-300	-300	0	220	220
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	93	93	0	251	251	0	-157	-157
	Native	0	95	95	0	406	406	0	-312	-312
	Immigrant-native	0	-1	-1	0	-156	-156	0	155	155
High school	Immigrant	0	73	73	0	227	227	0	-155	-155
	Native	0	121	121	0	436	436	0	-315	-315
	Immigrant-native	0	-48	-48	0	-209	-209	0	161	161
Some college	Immigrant	0	82	82	0	172	172	0	-90	-90
	Native	0	154	154	0	458	458	0	-304	-304
	Immigrant-native	0	-72	-72	0	-287	-287	0	214	214
Bachelor's degree	Immigrant	0	86	86	0	194	194	0	-108	-108
	Native	0	231	231	0	493	493	0	-261	-261
	Immigrant-native	0	-145	-145	0	-299	-299	0	153	153
More than a bachelor's degree	Immigrant	0	216	216	0	173	173	0	43	43
	Native	0	319	319	0	568	568	0	-249	-249
	Immigrant-native	0	-102	-102	0	-394	-394	0	292	292

The Fiscal Impact of Immigration in the United States

Table B6 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	58	58	0	159	159	0	-101	-101
	Native	0	64	64	0	297	297	0	-233	-233
	Immigrant-native	0	-5	-5	0	-138	-138	0	132	132
High school	Immigrant	0	35	35	0	128	128	0	-93	-93
	Native	0	79	79	0	327	327	0	-248	-248
	Immigrant-native	0	-44	-44	0	-199	-199	0	155	155
Some college	Immigrant	0	27	27	0	91	91	0	-64	-64
	Native	0	100	100	0	345	345	0	-245	-245
	Immigrant-native	0	-73	-73	0	-254	-254	0	181	181
Bachelor's degree	Immigrant	0	23	23	0	118	118	0	-95	-95
	Native	0	148	148	0	387	387	0	-239	-239
	Immigrant-native	0	-125	-125	0	-269	-269	0	144	144
More than a bachelor's degree	Immigrant	0	80	80	0	73	73	0	8	8
	Native	0	204	204	0	456	456	0	-252	-252
	Immigrant-native	0	-123	-123	0	-383	-383	0	260	260
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	6	6	0	18	18	0	-13	-13
	Native	0	6	6	0	37	37	0	-31	-31
	Immigrant-native	0	0	0	0	-19	-19	0	18	18
High school	Immigrant	0	3	3	0	15	15	0	-12	-12
	Native	0	7	7	0	39	39	0	-32	-32
	Immigrant-native	0	-4	-4	0	-24	-24	0	20	20
Some college	Immigrant	0	4	4	0	13	13	0	-10	-10
	Native	0	9	9	0	41	41	0	-32	-32
	Immigrant-native	0	-5	-5	0	-28	-28	0	23	23
Bachelor's degree	Immigrant	0	1	1	0	6	6	0	-6	-6
	Native	0	13	13	0	46	46	0	-33	-33
	Immigrant-native	0	-12	-12	0	-40	-40	0	28	28
More than a bachelor's degree	Immigrant	0	5	5	0	7	7	0	-2	-2
	Native	0	17	17	0	54	54	0	-37	-37
	Immigrant-native	0	-12	-12	0	-47	-47	0	35	35

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

Table B7

30-year net present value flows only for the federal government by age, immigrant status, and budget scenario, including public goods without interest (fiscal impacts are in thousands of 2012 dollars): Cato model

CBO long-term budget outlook										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	40	40	14	97	111	-14	-56	-71
	Native	0	59	59	15	175	190	-15	-117	-132
	Immigrant-native	0	-18	-18	-1	-79	-79	1	60	61
High school	Immigrant	0	50	50	11	95	106	-11	-45	-56
	Native	0	67	67	14	163	177	-14	-96	-110
	Immigrant-native	0	-17	-17	-3	-68	-71	3	51	53
Some college	Immigrant	0	66	66	14	88	101	-14	-22	-35
	Native	0	76	76	13	147	160	-13	-71	-84
	Immigrant-native	0	-10	-10	1	-60	-59	-1	50	49
Bachelor's degree	Immigrant	0	71	71	10	78	87	-10	-7	-17
	Native	0	91	91	11	122	133	-11	-31	-42
	Immigrant-native	0	-20	-20	-1	-44	-45	1	24	25
More than a bachelor's degree	Immigrant	0	52	52	13	95	108	-13	-43	-56
	Native	0	97	97	10	108	118	-10	-11	-21
	Immigrant-native	0	-45	-45	3	-14	-10	-3	-32	-35

10

		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	101	102	43	121	164	-41	-20	-62
	Native	2	124	126	44	181	225	-43	-57	-99
	Immigrant-native	0	-23	-23	-2	-59	-61	1	36	38
High school	Immigrant	1	138	139	39	113	152	-38	25	-13
	Native	2	148	150	42	168	209	-40	-19	-59
	Immigrant-native	0	-11	-11	-3	-54	-57	2	44	46
Some college	Immigrant	1	158	159	38	108	146	-36	50	14
	Native	2	177	179	38	152	190	-36	25	-12
	Immigrant-native	0	-20	-20	-1	-44	-45	0	25	25
Bachelor's degree	Immigrant	2	187	188	32	99	131	-31	88	57
	Native	2	224	226	34	129	163	-32	95	63
	Immigrant-native	0	-37	-37	-2	-30	-32	2	-7	-5
More than a bachelor's degree	Immigrant	1	208	209	31	91	122	-30	117	88
	Native	2	256	257	32	113	145	-30	143	112
	Immigrant-native	0	-48	-48	-1	-23	-23	0	-25	-25

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

CBO long-term budget outlook										
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	143	152	75	126	201	-66	17	-49
	Native	11	188	199	75	188	263	-65	1	-64
	Immigrant-native	-2	-46	-47	0	-62	-62	-2	16	15
High school	Immigrant	9	178	187	73	118	191	-64	60	-4
	Native	12	229	241	71	174	245	-59	55	-4
	Immigrant-native	-2	-52	-54	3	-56	-53	-5	5	-1
Some college	Immigrant	10	247	257	62	104	166	-51	142	91
	Native	12	277	289	65	160	226	-53	117	64
	Immigrant-native	-2	-30	-32	-4	-56	-60	2	25	28
Bachelor's degree	Immigrant	10	291	301	60	97	156	-50	195	145
	Native	13	360	373	58	136	195	-46	224	178
	Immigrant-native	-2	-69	-71	1	-40	-38	-4	-29	-33
More than a bachelor's degree	Immigrant	9	313	322	58	93	151	-49	220	171
	Native	13	417	430	54	120	174	-41	297	256
	Immigrant-native	-4	-104	-108	4	-27	-23	-8	-77	-85

20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	12	152	164	83	127	210	-71	25	-46
	Native	14	204	217	79	188	267	-65	16	-50
	Immigrant-native	-2	-52	-54	4	-61	-57	-6	9	3
High school	Immigrant	12	198	210	77	117	194	-65	81	16
	Native	14	247	261	75	174	250	-61	72	11
	Immigrant-native	-2	-49	-51	2	-57	-56	-4	9	5
Some college	Immigrant	13	271	284	68	103	172	-55	167	112
	Native	15	296	311	69	161	230	-54	135	81
	Immigrant-native	-2	-25	-27	0	-58	-58	-1	32	31
Bachelor's degree	Immigrant	13	339	352	61	93	154	-48	246	198
	Native	16	395	411	62	135	198	-46	259	213
	Immigrant-native	-2	-56	-58	-1	-42	-43	-1	-14	-15
More than a bachelor's degree	Immigrant	13	328	341	66	95	161	-53	233	180
	Native	16	461	478	56	119	176	-40	342	302
	Immigrant-native	-4	-133	-137	10	-24	-14	-13	-109	-122

Table B7 (continued)

CBO long-term budget outlook										
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	16	174	191	88	133	221	-71	41	-31
	Native	16	239	256	79	190	269	-62	49	-13
	Immigrant-native	0	-65	-65	9	-57	-48	-9	-8	-17
High school	Immigrant	18	237	255	81	120	201	-63	117	53
	Native	18	276	294	73	177	249	-55	100	45
	Immigrant-native	0	-40	-40	8	-57	-48	-8	17	9
Some college	Immigrant	19	322	341	73	106	179	-54	216	162
	Native	19	331	349	68	163	231	-49	167	118
	Immigrant-native	1	-8	-8	5	-57	-52	-4	48	44
Bachelor's degree	Immigrant	19	375	393	72	101	173	-54	274	220
	Native	20	449	469	61	136	197	-41	313	272
	Immigrant-native	-1	-74	-75	11	-35	-24	-12	-39	-51
More than a bachelor's degree	Immigrant	19	433	452	76	94	170	-57	340	283
	Native	21	520	540	56	121	177	-35	398	363
	Immigrant-native	-1	-87	-88	20	-28	-8	-21	-59	-80
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	119	125	85	153	238	-78	-34	-112
	Native	10	129	139	86	252	338	-76	-123	-198
	Immigrant-native	-4	-10	-14	-1	-99	-100	-2	89	86
High school	Immigrant	15	174	190	98	135	233	-83	39	-44
	Native	16	238	254	82	185	267	-66	53	-14
	Immigrant-native	0	-64	-64	16	-50	-34	-16	-14	-30
Some college	Immigrant	15	245	260	89	114	203	-73	130	57
	Native	17	305	322	70	172	242	-52	133	80
	Immigrant-native	-2	-60	-62	19	-58	-38	-21	-2	-24
Bachelor's degree	Immigrant	23	416	439	63	99	162	-40	317	277
	Native	22	512	534	51	122	173	-29	391	361
	Immigrant-native	1	-97	-95	11	-23	-11	-10	-74	-84
More than a bachelor's degree	Immigrant	17	588	606	50	79	129	-32	509	477
	Native	21	645	666	41	106	146	-20	539	520
	Immigrant-native	-4	-57	-60	9	-26	-17	-13	-30	-43

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

CBO long-term budget outlook										
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	6	122	129	65	168	233	-59	-46	-105
	Native	9	126	135	61	281	342	-52	-155	-207
	Immigrant-native	-2	-4	-6	4	-113	-109	-6	109	102
High school	Immigrant	14	182	197	75	145	220	-61	37	-23
	Native	13	241	254	58	195	253	-45	46	1
	Immigrant-native	1	-58	-57	17	-50	-33	-16	-8	-24
Some college	Immigrant	15	260	274	68	121	189	-53	138	85
	Native	15	315	330	49	180	230	-35	135	100
	Immigrant-native	0	-56	-56	18	-59	-41	-19	4	-15
Bachelor's degree	Immigrant	22	430	452	48	104	152	-26	326	300
	Native	19	548	567	37	125	162	-18	423	406
	Immigrant-native	3	-118	-115	12	-21	-10	-8	-97	-105
More than a bachelor's degree	Immigrant	17	670	687	39	83	122	-22	587	565
	Native	18	715	733	29	110	139	-11	605	594
	Immigrant-native	-1	-45	-46	10	-27	-17	-11	-18	-29
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	108	109	12	256	268	-10	-148	-158
	Native	1	116	117	8	388	396	-7	-272	-279
	Immigrant-native	0	-8	-8	3	-132	-129	-3	124	120
High school	Immigrant	3	160	163	13	234	248	-10	-75	-85
	Native	2	221	223	8	306	314	-6	-85	-91
	Immigrant-native	1	-61	-60	5	-72	-66	-4	10	6
Some college	Immigrant	3	239	242	12	210	222	-9	29	20
	Native	2	295	297	7	293	300	-5	1	-3
	Immigrant-native	1	-56	-55	5	-83	-77	-4	27	23
Bachelor's degree	Immigrant	5	374	378	9	188	197	-4	185	181
	Native	3	518	521	5	245	250	-2	273	270
	Immigrant-native	2	-144	-142	4	-57	-53	-2	-87	-89
More than a bachelor's degree	Immigrant	4	601	605	7	176	183	-3	425	422
	Native	3	698	701	4	227	231	-1	471	470
	Immigrant-native	1	-97	-96	3	-51	-48	-2	-46	-48

Table B7 (continued)

CBO long-term budget outlook										
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	73	73	0	299	300	0	-226	-227
	Native	0	90	90	0	436	437	0	-346	-346
	Immigrant-native	0	-17	-17	0	-137	-137	0	120	120
High school	Immigrant	0	105	105	0	286	286	0	-181	-181
	Native	0	165	165	0	381	381	0	-216	-216
	Immigrant-native	0	-60	-60	0	-95	-95	0	35	35
Some college	Immigrant	0	141	141	0	273	274	0	-132	-133
	Native	0	224	224	0	376	376	0	-152	-153
	Immigrant-native	0	-83	-83	0	-103	-103	0	20	20
Bachelor's degree	Immigrant	0	225	225	0	256	257	0	-32	-32
	Native	0	391	391	0	343	343	0	49	49
	Immigrant-native	0	-167	-167	0	-86	-86	0	-80	-80
More than a bachelor's degree	Immigrant	0	356	356	0	252	253	0	104	104
	Native	0	540	541	0	332	332	0	209	209
	Immigrant-native	0	-184	-184	0	-79	-79	0	-105	-105
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	27	27	0	234	234	0	-208	-208
	Native	0	58	58	0	380	380	0	-321	-321
	Immigrant-native	0	-31	-31	0	-145	-145	0	114	114
High school	Immigrant	0	30	30	0	216	216	0	-186	-186
	Native	0	92	92	0	365	365	0	-273	-273
	Immigrant-native	0	-62	-62	0	-149	-149	0	87	87
Some college	Immigrant	0	39	39	0	207	207	0	-168	-168
	Native	0	126	126	0	367	367	0	-242	-242
	Immigrant-native	0	-87	-87	0	-160	-160	0	73	73
Bachelor's degree	Immigrant	0	59	59	0	198	198	0	-139	-139
	Native	0	215	215	0	349	349	0	-134	-134
	Immigrant-native	0	-156	-156	0	-151	-151	0	-5	-5
More than a bachelor's degree	Immigrant	0	153	153	0	211	211	0	-58	-58
	Native	0	307	307	0	346	346	0	-39	-39
	Immigrant-native	0	-154	-154	0	-135	-135	0	-19	-19

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

CBO long-term budget outlook										
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	19	19	0	212	212	0	-193	-193
	Native	0	46	46	0	351	351	0	-305	-305
	Immigrant-native	0	-27	-27	0	-139	-139	0	113	113
High school	Immigrant	0	16	16	0	191	191	0	-175	-175
	Native	0	63	63	0	360	360	0	-297	-297
	Immigrant-native	0	-47	-47	0	-169	-169	0	122	122
Some college	Immigrant	0	19	19	0	139	139	0	-120	-120
	Native	0	85	85	0	367	367	0	-281	-281
	Immigrant-native	0	-67	-67	0	-228	-228	0	161	161
Bachelor's degree	Immigrant	0	25	25	0	153	153	0	-128	-128
	Native	0	141	141	0	359	359	0	-218	-218
	Immigrant-native	0	-116	-116	0	-206	-206	0	90	90
More than a bachelor's degree	Immigrant	0	78	78	0	134	134	0	-56	-56
	Native	0	202	202	0	362	362	0	-159	-159
	Immigrant-native	0	-124	-124	0	-228	-228	0	104	104
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	136	136	0	-124	-124
	Native	0	30	30	0	258	258	0	-228	-228
	Immigrant-native	0	-17	-17	0	-121	-121	0	104	104
High school	Immigrant	0	10	10	0	107	107	0	-97	-97
	Native	0	39	39	0	274	274	0	-235	-235
	Immigrant-native	0	-29	-29	0	-168	-168	0	138	138
Some college	Immigrant	0	5	5	0	77	77	0	-72	-72
	Native	0	53	53	0	281	281	0	-229	-229
	Immigrant-native	0	-47	-47	0	-204	-204	0	157	157
Bachelor's degree	Immigrant	0	7	7	0	98	98	0	-90	-90
	Native	0	87	87	0	289	289	0	-203	-203
	Immigrant-native	0	-79	-79	0	-192	-192	0	113	113
More than a bachelor's degree	Immigrant	0	22	22	0	57	57	0	-35	-35
	Native	0	125	125	0	300	300	0	-175	-175
	Immigrant-native	0	-103	-103	0	-244	-244	0	141	141

Table B7 (continued)

CBO long-term budget outlook										
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	17	17	0	-15	-15
	Native	0	3	3	0	34	34	0	-31	-31
	Immigrant-native	0	-1	-1	0	-17	-17	0	15	15
High school	Immigrant	0	1	1	0	14	14	0	-13	-13
	Native	0	3	3	0	35	35	0	-31	-31
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	4	4	0	36	36	0	-32	-32
	Immigrant-native	0	-3	-3	0	-24	-24	0	21	21
Bachelor's degree	Immigrant	0	0	0	0	5	5	0	-4	-4
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	1	1	0	5	5	0	-5	-5
	Native	0	10	10	0	39	39	0	-29	-29
	Immigrant-native	0	-9	-9	0	-33	-33	0	24	24
No budget adjustments										
Birth										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	42	42	16	105	121	-16	-63	-79
	Native	0	60	60	17	184	201	-17	-124	-141
	Immigrant-native	0	-18	-18	-1	-79	-80	1	61	62
High school	Immigrant	0	51	51	13	104	117	-13	-53	-66
	Native	0	68	68	16	173	189	-16	-105	-121
	Immigrant-native	0	-17	-17	-3	-69	-72	3	52	55
Some college	Immigrant	0	66	66	15	96	111	-15	-30	-45
	Native	0	76	76	15	159	173	-15	-82	-97
	Immigrant-native	0	-11	-11	0	-63	-62	0	52	52
Bachelor's degree	Immigrant	0	70	70	11	86	97	-11	-16	-27
	Native	0	90	90	13	133	146	-13	-43	-56
	Immigrant-native	0	-20	-20	-2	-47	-49	2	27	29
More than a bachelor's degree	Immigrant	0	53	53	15	104	119	-15	-51	-66
	Native	0	96	96	12	119	131	-12	-23	-35
	Immigrant-native	0	-43	-43	3	-15	-12	-3	-28	-31

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

No budget adjustments										
10										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	103	105	48	129	176	-46	-25	-72
	Native	2	126	128	50	190	240	-48	-63	-112
	Immigrant-native	0	-23	-23	-3	-61	-64	2	38	40
High school	Immigrant	2	138	140	44	121	165	-42	17	-25
	Native	2	150	151	47	179	226	-45	-29	-75
	Immigrant-native	0	-11	-12	-3	-58	-61	3	47	50
Some college	Immigrant	2	157	159	43	116	158	-41	42	0
	Native	2	177	179	44	165	209	-42	12	-30
	Immigrant-native	0	-20	-20	-1	-49	-50	1	29	30
Bachelor's degree	Immigrant	2	185	186	37	106	143	-35	78	43
	Native	2	221	223	39	142	181	-37	79	42
	Immigrant-native	0	-36	-37	-2	-35	-38	2	-1	1
More than a bachelor's degree	Immigrant	2	205	206	36	98	134	-35	107	72
	Native	2	251	253	37	125	163	-35	126	90
	Immigrant-native	0	-46	-46	-1	-27	-28	1	-19	-18
18										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	9	146	155	84	131	215	-74	15	-59
	Native	11	191	203	84	195	279	-73	-4	-77
	Immigrant-native	-2	-45	-47	0	-64	-65	-2	19	17
High school	Immigrant	10	180	189	82	124	205	-72	56	-16
	Native	12	231	243	79	184	263	-67	47	-20
	Immigrant-native	-2	-51	-53	3	-60	-57	-5	9	4
Some college	Immigrant	10	246	257	70	110	180	-59	136	76
	Native	12	277	289	74	171	244	-62	106	45
	Immigrant-native	-2	-31	-32	-4	-60	-64	2	29	32
Bachelor's degree	Immigrant	10	289	299	68	103	171	-58	186	128
	Native	13	356	369	67	147	213	-54	209	156
	Immigrant-native	-2	-68	-70	1	-44	-42	-4	-24	-27
More than a bachelor's degree	Immigrant	10	309	319	66	100	166	-57	210	153
	Native	13	410	423	62	130	192	-49	280	231
	Immigrant-native	-3	-101	-105	5	-31	-26	-8	-70	-78

Table B7 (continued)

No budget adjustments										
20										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	12	156	168	92	132	224	-80	23	-57
	Native	14	207	221	87	196	283	-74	11	-62
	Immigrant-native	-2	-51	-53	4	-63	-59	-6	12	6
High school	Immigrant	12	200	213	85	122	208	-73	78	5
	Native	14	249	263	84	184	268	-69	65	-4
	Immigrant-native	-2	-49	-51	2	-61	-60	-4	13	9
Some college	Immigrant	13	271	284	77	109	186	-64	161	98
	Native	15	297	312	77	171	249	-62	125	63
	Immigrant-native	-2	-26	-28	0	-62	-62	-1	36	35
Bachelor's degree	Immigrant	14	336	349	70	100	169	-56	236	180
	Native	16	391	407	70	146	216	-55	245	191
	Immigrant-native	-2	-55	-58	-1	-46	-47	-2	-9	-11
More than a bachelor's degree	Immigrant	13	325	338	75	101	176	-62	224	162
	Native	16	454	471	64	130	194	-48	325	277
	Immigrant-native	-3	-129	-133	11	-29	-18	-14	-101	-115
24										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	17	178	195	96	137	234	-80	41	-39
	Native	17	242	259	87	197	284	-70	45	-25
	Immigrant-native	0	-64	-64	10	-60	-50	-10	-4	-14
High school	Immigrant	18	239	257	90	125	214	-72	114	43
	Native	18	279	297	81	185	266	-63	94	31
	Immigrant-native	0	-40	-40	9	-61	-51	-9	21	12
Some college	Immigrant	19	322	341	82	112	193	-62	210	148
	Native	19	331	350	76	172	248	-57	159	102
	Immigrant-native	0	-9	-9	6	-61	-55	-5	51	46
Bachelor's degree	Immigrant	19	373	392	81	106	187	-62	267	204
	Native	20	446	466	69	146	215	-49	300	251
	Immigrant-native	-1	-73	-74	12	-39	-27	-13	-34	-47
More than a bachelor's degree	Immigrant	19	428	447	85	100	184	-65	328	263
	Native	21	514	535	64	131	195	-43	383	340
	Immigrant-native	-1	-86	-87	21	-31	-10	-22	-55	-77

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

No budget adjustments										
25										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	124	131	93	156	249	-85	-32	-118
	Native	11	134	145	93	254	347	-82	-120	-202
	Immigrant-native	-3	-11	-14	0	-99	-98	-4	88	84
High school	Immigrant	16	179	194	106	138	245	-90	40	-50
	Native	16	242	258	89	192	282	-73	49	-24
	Immigrant-native	0	-63	-63	17	-54	-37	-17	-9	-26
Some college	Immigrant	16	247	263	97	119	217	-81	128	46
	Native	18	307	324	77	182	259	-60	125	65
	Immigrant-native	-2	-60	-62	20	-62	-42	-22	3	-19
Bachelor's degree	Immigrant	23	414	437	71	105	176	-48	309	261
	Native	22	508	530	59	131	190	-37	376	339
	Immigrant-native	1	-94	-93	12	-27	-15	-11	-67	-78
More than a bachelor's degree	Immigrant	18	576	593	59	86	145	-41	490	448
	Native	21	634	655	47	116	163	-27	519	492
	Immigrant-native	-3	-59	-62	12	-29	-18	-15	-29	-44
30										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	7	127	134	70	169	239	-63	-42	-105
	Native	9	131	140	65	282	347	-56	-151	-207
	Immigrant-native	-2	-4	-6	6	-114	-108	-8	109	102
High school	Immigrant	15	187	201	80	147	227	-66	40	-26
	Native	13	244	257	63	201	264	-49	43	-7
	Immigrant-native	1	-58	-56	18	-55	-37	-16	-3	-19
Some college	Immigrant	15	262	276	74	125	199	-59	136	77
	Native	15	317	332	55	189	244	-40	128	88
	Immigrant-native	0	-55	-56	19	-64	-45	-19	9	-11
Bachelor's degree	Immigrant	22	428	450	54	108	162	-32	320	288
	Native	19	544	563	42	135	177	-23	409	386
	Immigrant-native	3	-116	-113	13	-27	-14	-9	-89	-98
More than a bachelor's degree	Immigrant	17	658	675	46	89	134	-28	569	541
	Native	18	704	722	33	120	153	-15	585	569
	Immigrant-native	-1	-46	-47	12	-31	-19	-13	-15	-28

Table B7 (continued)

No budget adjustments										
40										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	1	113	115	12	245	257	-11	-132	-142
	Native	1	122	123	9	380	388	-7	-258	-265
	Immigrant-native	0	-9	-9	4	-135	-131	-4	126	123
High school	Immigrant	3	165	168	14	226	240	-11	-61	-72
	Native	2	226	228	8	303	312	-6	-78	-84
	Immigrant-native	1	-61	-60	6	-78	-72	-5	16	12
Some college	Immigrant	3	242	245	13	204	217	-10	38	28
	Native	2	298	301	7	293	300	-5	6	0
	Immigrant-native	1	-56	-56	6	-89	-83	-5	32	28
Bachelor's degree	Immigrant	5	375	380	10	184	193	-5	191	187
	Native	3	517	520	6	246	252	-3	271	268
	Immigrant-native	2	-142	-141	4	-63	-59	-2	-80	-82
More than a bachelor's degree	Immigrant	4	594	598	8	171	179	-4	423	419
	Native	3	693	695	5	228	233	-2	464	462
	Immigrant-native	1	-98	-97	4	-57	-54	-3	-41	-44
50										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	78	79	0	293	293	0	-215	-215
	Native	0	97	97	0	437	438	0	-340	-341
	Immigrant-native	0	-18	-18	0	-144	-144	0	126	126
High school	Immigrant	0	110	111	1	284	284	0	-173	-174
	Native	0	171	172	0	386	386	0	-215	-215
	Immigrant-native	0	-61	-61	0	-102	-102	0	41	41
Some college	Immigrant	0	145	145	0	272	272	0	-127	-127
	Native	0	229	230	0	383	383	0	-153	-153
	Immigrant-native	0	-84	-84	0	-111	-111	0	27	26
Bachelor's degree	Immigrant	0	228	228	0	254	255	0	-26	-26
	Native	0	396	396	0	349	350	0	46	46
	Immigrant-native	0	-168	-168	0	-95	-95	0	-73	-73
More than a bachelor's degree	Immigrant	0	355	355	0	251	251	0	104	104
	Native	0	542	542	0	339	339	0	203	203
	Immigrant-native	0	-187	-187	0	-88	-88	0	-99	-99

The Fiscal Impact of Immigration in the United States

Table B7 (continued)

No budget adjustments										
60										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	30	30	0	250	250	0	-220	-220
	Native	0	63	63	0	404	404	0	-342	-342
	Immigrant-native	0	-33	-33	0	-155	-155	0	122	122
High school	Immigrant	0	33	33	0	232	232	0	-199	-199
	Native	0	96	96	0	394	394	0	-297	-297
	Immigrant-native	0	-63	-63	0	-162	-162	0	98	98
Some college	Immigrant	0	41	41	0	222	222	0	-181	-181
	Native	0	130	130	0	397	397	0	-267	-267
	Immigrant-native	0	-89	-89	0	-175	-175	0	86	86
Bachelor's degree	Immigrant	0	61	61	0	211	211	0	-150	-150
	Native	0	220	220	0	379	379	0	-159	-159
	Immigrant-native	0	-159	-159	0	-168	-168	0	9	9
More than a bachelor's degree	Immigrant	0	154	154	0	225	225	0	-71	-71
	Native	0	311	311	0	376	376	0	-65	-65
	Immigrant-native	0	-157	-157	0	-151	-151	0	-6	-6
65										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	21	21	0	229	229	0	-207	-207
	Native	0	49	49	0	374	374	0	-325	-325
	Immigrant-native	0	-27	-27	0	-145	-145	0	118	118
High school	Immigrant	0	18	18	0	208	208	0	-190	-190
	Native	0	66	66	0	386	386	0	-320	-320
	Immigrant-native	0	-48	-48	0	-178	-178	0	130	130
Some college	Immigrant	0	20	20	0	152	152	0	-132	-132
	Native	0	89	89	0	394	394	0	-305	-305
	Immigrant-native	0	-68	-68	0	-242	-242	0	174	174
Bachelor's degree	Immigrant	0	26	26	0	170	170	0	-144	-144
	Native	0	145	145	0	387	387	0	-243	-243
	Immigrant-native	0	-119	-119	0	-218	-218	0	99	99
More than a bachelor's degree	Immigrant	0	80	80	0	145	145	0	-66	-66
	Native	0	206	206	0	391	391	0	-185	-185
	Immigrant-native	0	-126	-126	0	-245	-245	0	119	119

Table B7 (continued)

No budget adjustments										
70										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	13	13	0	146	146	0	-132	-132
	Native	0	31	31	0	272	272	0	-241	-241
	Immigrant-native	0	-18	-18	0	-127	-127	0	109	109
High school	Immigrant	0	10	10	0	116	116	0	-106	-106
	Native	0	40	40	0	290	290	0	-250	-250
	Immigrant-native	0	-30	-30	0	-174	-174	0	144	144
Some college	Immigrant	0	6	6	0	80	80	0	-74	-74
	Native	0	54	54	0	298	298	0	-243	-243
	Immigrant-native	0	-49	-49	0	-218	-218	0	169	169
Bachelor's degree	Immigrant	0	8	8	0	106	106	0	-98	-98
	Native	0	89	89	0	306	306	0	-217	-217
	Immigrant-native	0	-81	-81	0	-200	-200	0	119	119
More than a bachelor's degree	Immigrant	0	23	23	0	59	59	0	-37	-37
	Native	0	128	128	0	317	317	0	-190	-190
	Immigrant-native	0	-105	-105	0	-258	-258	0	153	153
80										
		Total taxes			Total benefits			Total impact		
		Descendants	Individual	Total	Descendants	Individual	Total	Descendants	Individual	Total
Less than high school	Immigrant	0	1	1	0	17	17	0	-15	-15
	Native	0	3	3	0	34	34	0	-31	-31
	Immigrant-native	0	-1	-1	0	-17	-17	0	15	15
High school	Immigrant	0	1	1	0	14	14	0	-13	-13
	Native	0	3	3	0	35	35	0	-31	-31
	Immigrant-native	0	-2	-2	0	-21	-21	0	19	19
Some college	Immigrant	0	1	1	0	12	12	0	-11	-11
	Native	0	4	4	0	36	36	0	-32	-32
	Immigrant-native	0	-3	-3	0	-24	-24	0	21	21
Bachelor's degree	Immigrant	0	0	0	0	5	5	0	-4	-4
	Native	0	7	7	0	37	37	0	-30	-30
	Immigrant-native	0	-7	-7	0	-32	-32	0	26	26
More than a bachelor's degree	Immigrant	0	1	1	0	5	5	0	-5	-5
	Native	0	10	10	0	39	39	0	-29	-29
	Immigrant-native	0	-9	-9	0	-33	-33	0	24	24

Note: The total numbers equal the fiscal impact of the individual immigrant plus the fiscal impacts of that individual's descendants. The discount rate used for the net present value calculation is 3 percent. Refer to Table 11 for data sources.

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Table B8

30-year capital income tax net present value flows for all levels of government by age, immigrant status, and budget scenario (in thousands of 2012 dollars)

	CBO long-term budget outlook			No budget adjustments		
	Birth			Birth		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	58	58	0	59	59
High school	0	56	56	0	57	57
Some college	0	62	62	0	62	62
Bachelor's degree	0	66	66	0	66	66
More than a bachelor's degree	0	48	48	0	49	49
	10			10		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	1	131	132	2	147	149
High school	2	152	153	2	156	158
Some college	2	179	181	2	188	190
Bachelor's degree	2	196	198	2	183	185
More than a bachelor's degree	1	180	181	2	181	182
	18			18		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	8	203	212	13	204	218
High school	12	226	237	12	222	234
Some college	12	282	295	13	268	280
Bachelor's degree	12	309	321	12	304	316
More than a bachelor's degree	8	279	287	11	297	308
	20			20		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	11	210	221	17	221	238
High school	15	237	252	16	245	260
Some college	16	304	320	16	307	323
Bachelor's degree	16	334	349	15	323	338
More than a bachelor's degree	11	351	361	14	322	336
	24			24		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	16	235	251	23	250	273
High school	21	276	297	22	276	298
Some college	22	365	387	22	361	384
Bachelor's degree	22	370	392	21	366	387
More than a bachelor's degree	16	380	396	20	342	362

Table B8 (continued)	CBO long-term budget outlook			No budget adjustments		
	25			25		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	10	173	183	11	181	192
High school	18	218	236	18	223	241
Some college	20	282	302	20	286	306
Bachelor's degree	24	418	442	24	409	433
More than a bachelor's degree	15	558	573	19	545	563
	30			30		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	9	182	191	10	187	197
High school	16	227	244	17	231	248
Some college	19	298	316	19	301	320
Bachelor's degree	23	431	453	23	427	449
More than a bachelor's degree	15	622	637	18	611	629
	40			40		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	2	166	168	2	169	172
High school	3	207	210	3	210	213
Some college	4	279	283	4	281	285
Bachelor's degree	5	377	381	5	378	383
More than a bachelor's degree	3	547	550	4	545	549
	50			50		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	120	121	0	124	124
High school	0	147	147	0	150	150
Some college	0	175	175	0	177	177
Bachelor's degree	0	244	244	0	250	250
More than a bachelor's degree	0	341	342	0	348	348
	60			60		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	60	60	0	62	62
High school	0	57	57	0	59	59
Some college	0	61	61	0	64	64
Bachelor's degree	0	76	76	0	78	78
More than a bachelor's degree	0	152	152	0	158	158

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Table B8 (continued)	CBO long-term budget outlook			No budget adjustments		
	65			65		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	43	43	0	43	43
High school	0	32	32	0	34	34
Some college	0	34	34	0	35	35
Bachelor's degree	0	35	35	0	35	35
More than a bachelor's degree	0	76	76	0	84	84
	70			70		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	28	28	0	27	27
High school	0	16	16	0	16	16
Some college	0	11	11	0	12	12
Bachelor's degree	0	9	9	0	8	8
More than a bachelor's degree	0	23	23	0	27	27
	80			80		
	Total taxes			Total benefits		
	Descendants	Individuals	Total	Descendants	Individuals	Total
Less than high school	0	3	3	0	3	3
High school	0	2	2	0	1	1
Some college	0	2	2	0	1	1
Bachelor's degree	0	0	0	0	0	0
More than a bachelor's degree	0	1	1	0	1	1

Source: Authors' calculations using data from "Current Population Survey Datasets," U.S. Census Bureau.

Notes

1. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017). The other groundbreaking study mentioned in the executive summary is National Research Council, *The New Americans: Economic, Demographic, and Fiscal Effects of Immigration* (Washington: National Academies Press, 1997).
2. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 349.
3. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 337.
4. Michael A. Clemens, “The Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” Centre for Research and Analysis of Migration Discussion Paper Series no. 2134, University College London, December 2021.
5. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 367.
6. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 338.
7. For a detailed discussion of the interpretation of marginal cost and average cost estimates, see National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), Chapter 7.
8. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 365.
9. “Annual Survey of School System Finances,” U.S. Census Bureau, last revised July 1, 2022.
10. “American Community Survey,” U.S. Census Bureau, last revised December 2, 2022; and Steven Ruggles et al., *Integrated Public Use Microdata Series: Version 11.0* [data set] (Minneapolis: University of Minnesota, 2021).
11. Steven Ruggles et al., *Integrated Public Use Microdata Series: Version 11.0* [data set] (Minneapolis: University of Minnesota, 2021).
12. “Population and Housing Unit Estimates,” U.S. Census Bureau, last revised July 22, 2022.
13. “National Income and Product Accounts,” Bureau of Economic Analysis, last modified April 17, 2018; “Historical Tables,” Office of Management and Budget, White House; and “National Health Expenditure Accounts,” Centers for Medicare & Medicaid Services, last modified December 15, 2022.
14. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 485.
15. Data for the limited English proficiency rates come from the ACS as the CPS does not include questions on language proficiency. The ACS’s measure of English proficiency is the variable SPEAKENG, and the language spoken at home is the variable LANGUAGE. Additional details on this estimate can be found in Appendix A.
16. The Medical Expenditure Panel Survey is also used in health care policy, typically for individual-level analysis. However, it excludes institutionalized persons, military personnel, long-term hospital stay expenditures, service revenues (such as private nonpatient care revenue), and some nonprescription personal health care goods. Those omissions make it a poor source for this aggregate analysis.
17. Jared Ortaliza et al., “How Do Health Expenditures Vary across the Population?,” Peterson-KFF Health System Tracker, November 12, 2021.
18. “Effectuated Enrollment: Early 2021 Snapshot and Full Year 2020 Average,” Centers for Medicare & Medicaid Services, June 5, 2021.
19. We used the ACS because the CPS lacks a measure of a mother’s biological children. Thus, using children-per-household data in the CPS may under- or overestimate the number of her biological children, depending on adoption. Further details on the age-specific fertility rates can be found in Appendix A.
20. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration*

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(Washington: National Academies Press, 2017), p. 488.

21. Although many individuals pursue higher degrees after age 25, educational completion after that age drops off, and the age 25 assumption allowed us to use more data.

22. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), pp. 448–49.

23. The CBO, from which we obtained data for the budget projections, also publishes detailed demographic projections. However, as these data do not distinguish by age or nativity, they are less applicable than those from the Census Bureau. Also, the March 2021 CBO *Long-Term Budget Outlook* projects the future budget for the years 2021–2051. We added CBO historical data for the years 2018–2020. So although we started our projection in 2018, this technically gives us 33 years of projected data. But as the 2018–2020 numbers are not projected, we refer to our estimates as 30-year projections from here forward.

24. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 429. We considered using emigration rates from Jennifer Van Hook and Weiwei Zhang, “Who Stays? Who Goes? Selective Emigration Among the Foreign-Born,” *Population Research and Policy Review* 30 (2011): 1–24, but this resulted in higher-than-reasonable emigration rates when used in our projections.

25. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 413. The 2017 National Academy of Sciences report settled on a 3 percent discount rate as a relatively conservative estimate. The Social Security trustees used rates of 2.4, 2.9, and 3.4 in their 2014 and 2015 reports. The CBO used a rate of 2.5 in its 2014 long-term forecasts.

26. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 409.

27. U.S. Citizenship and Immigration Services, “Inadmissibility on Public Charge Grounds,” Department of Homeland Security, 83 Fed. Reg. 51114, October 10, 2018; and U.S. Citizenship and Immigration Services, “Inadmissibility on Public Charge Grounds,” Department of Homeland Security, 84 Fed. Reg. 41292–508, October 15, 2019.

28. David Bier, “Public Charge Rule Bans Almost Entirely

Self-Sufficient Legal Immigrants,” *Cato at Liberty* (blog), Cato Institute, August 12, 2019.

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33. Jared Walczak, “State Tax Changes That Took Effect on January 1, 2018,” Tax Foundation, January 2, 2018.

34. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 468.

35. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 373.

36. George Psacharopoulos and Harry A. Patrinos, “Returns to Investment in Education: A Decennial Review of the Global Literature,” *Education Economics* 26, no. 5 (2018): 445–58.

37. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 381.

38. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration*

(Washington: National Academies Press, 2017), pp. 384, 479.

39. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 385.

40. U.S. House of Representatives, To Restrict Certain Federal Assistance Benefits to Individuals Verified to Be Citizens of the United States, H.R. 756, 117th Cong., 1st sess., introduced in House February 3, 2021; and Alex Nowrasteh and Sophie Cole, “Building a Wall around the Welfare State, Instead of the Country,” Cato Institute Policy Analysis no. 732, July 25, 2013.

41. Christian Dustmann and Tommaso Frattini, “The Fiscal Effects of Immigration to the UK,” *Economic Journal* 124, no. 580 (2014): 593–643.

42. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 387.

43. U.S. Citizenship and Immigration Services, “Inadmissibility on Public Charge Grounds,” Department of Homeland Security, 83 Fed. Reg. 51114, October 10, 2018.

44. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 388 and footnote 13.

45. The 2017 National Academy of Sciences report presents Scenario 1 (see Box 2). Scenario 1 is likely an underestimate and Scenario 5 an overestimate of each generation’s fiscal impact.

46. Organisation for Economic Co-operation and Development (OECD), *International Migration Outlook 2021* (Paris: OECD, 2021), p. 124.

47. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 393; and Christian Dustmann and Tommaso Frattini, “The Fiscal Effects of Immigration to the UK,” *Economic Journal* 124, no. 580 (2014): 593–643.

48. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), pp. 396–97.

49. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration*

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50. “The Accuracy of CBO’s Budget Projections for Fiscal Year 2020,” Congressional Budget Office, December 2020.

51. Andrew Forrester and Alex Nowrasteh, “Immigrant Wages Converge with Those of Native-Born Americans,” Cato Institute Immigration Research and Policy Brief no. 9, October 4, 2018.

52. The birthplace groups are the United States, Central America, Europe, East Asia, Mexico, Southeast Asia, and Other Asian Countries. These categories are consistent with what the National Academies of Sciences used in 2017.

53. Alex Nowrasteh and Sophie Cole, “Building a Wall around the Welfare State, Instead of the Country,” Cato Institute Policy Analysis no. 732, July 25, 2013.

54. Individuals with one native-born parent and one foreign-born parent are sometimes referred to as the 2.5 generation.

55. A few tables and figures in this paper are slightly sensitive to multiple simulations, which occur due to random generational assignment. We ran multiple simulations of Table 6 that are available upon request.

56. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 424.

57. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), pp. 424–25.

58. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 427.

59. For this scoring, 1 is assigned to high school dropouts, and each subsequent level of education is increased by 1, up to a maximum of 5 for persons with more than a college degree. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 427.

60. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 427.

61. Here and elsewhere, we use 2012 dollars to increase comparability to the 2017 National Academy of Sciences report.

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62. This issue is addressed in the Cato Model so that all ages can be directly comparable.
63. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 438.
64. *The 2021 Long-Term Budget Outlook* (Washington: Congressional Budget Office, March 2021).
65. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 438.
66. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 439.
67. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 439.
68. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 444.
69. The CPS data are for the year 2018, and the Congressional Budget Office 30-year projection begins in 2021.
70. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 444.
71. This method is explained in greater detail in the Cato Model Motivation and Methodology section.
72. The Cato Model later in this report incorporates this change and others into every table.
73. “Federal Debt: Total Public Debt (GFDEBTN),” Federal Reserve Economic Data, Federal Reserve Bank of St. Louis, updated December 2, 2022.
74. Michael A. Clemens, “Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” Centre for Research and Analysis of Migration Discussion Paper Series no. 2134, University College London, December 2021.
75. “Fertility Rate, Total (Births per Woman)—United States,” World Bank Group.
76. Michael A. Clemens, “Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” Centre for Research and Analysis of Migration Discussion Paper Series no. 2134, University College London, December 2021.
77. U.S. Citizenship and Immigration Services, “Inadmissibility on Public Charge Grounds,” Department of Homeland Security, 83 Fed. Reg. 51114, October 10, 2018; and U.S. Citizenship and Immigration Services, “Inadmissibility on Public Charge Grounds,” Department of Homeland Security, 84 Fed. Reg. 41292, October 15, 2019.
78. Jason Richwine, “The National Academies Did Not Say that Young, Low-Skill Immigrants Are a Fiscal Benefit,” Center for Immigration Studies, May 13, 2020.
79. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), Table 8-12, p. 430.
80. Renee Reichl Luthra and Thomas Soehl, “From Parent to Child? Transmission of Educational Attainment within Immigrant Families: Methodological Considerations,” *Demography* 52 (2015): 543–67.
81. The regression used to predict education for people younger than 25 in the third-plus generation has a constant term that is higher than that of the high school dropout level itself. That constant term makes it technically impossible for native-born Americans younger than 25 to be assigned a level of educational attainment below high school, which is not realistic. To correct that possibility, we include a random error term with mean zero and a standard deviation of half an education level in the prediction equation so that at least some natives younger than 25 will be coded as high school dropouts. The standard deviation was chosen to be consistent with the pattern of increasing variability in the equations used to predict educational attainment for future generations used in the Updated Model. In those equations, the error term for the attainment of immediate descendants has a standard deviation of 0.6 educational categories; the next generation has a standard deviation of 0.7; and so on. We simply work backward one generation to arrive at a standard deviation of 0.5 for the current generation.
82. *The 2018 Long-Term Budget Outlook* (Washington: Congressional Budget Office, June 26, 2018).
83. “Personal Consumption Expenditures Price Index,” Bureau of Economic Analysis, December 23, 2022.
84. Noah Johnson, *A Comparison of PCE and CPI*:

Methodological Differences in U.S. Inflation Calculation and Their Implications (Washington: Bureau of Labor Statistics, 2017).

85. Joseph G. Haubrich and Sara E. Millington, “PCE and CPI Inflation: What’s the Difference?,” Federal Reserve Bank of Cleveland, April 17, 2014.

86. Philip Armour, Richard Burkhauser, and Jeff Larrimore, “Using the Pareto Distribution to Improve Estimates of Topcoded Earnings,” National Bureau of Economic Research Working Paper no. 19846, January 2014.

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88. Christian Gunadi, “On the Association between Undocumented Immigration and Crime in the United States,” *Oxford Economic Papers* 73, no. 1 (September 2019): 200–24.

89. Organisation for Economic Co-operation and Development, *International Migration Outlook 2021* (Paris: OECD, 2021), p. 124.

90. Michael A. Clemens, “Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” Centre for Research and Analysis of Migration Discussion Paper Series no. 2134, University College London, December 2021.

91. We also ran the Cato Model with the higher emigration probabilities from Jennifer Van Hook and Weiwei Zhang, “Who Stays? Who Goes? Selective Emigration Among the

Foreign-Born,” *Population Research and Policy Review* 30 (2011): 1–24, but that resulted in unrealistically high emigration probabilities. Surprisingly, this disadvantaged immigrants when calculating their net fiscal impact because they tended to emigrate in the middle of their most productive years, overwhelming the fiscally positive act of emigrating before retirement. The chances of young immigrants leaving the country by retirement were upwards of 70 percent when using those numbers, so we deemed those probabilities too high and stuck with those used by the National Academy of Sciences.

92. Michael A. Clemens, “Fiscal Effect of Immigration: Reducing Bias in Influential Estimates,” Centre for Research and Analysis of Migration Discussion Paper Series no. 2134, University College London, December 2021.

93. National Academies of Sciences, Engineering, and Medicine, *The Economic and Fiscal Consequences of Immigration* (Washington: National Academies Press, 2017), p. 488.

94. *The 2018 Long-Term Budget Outlook* (Washington: Congressional Budget Office, 2021).

95. Jennifer Van Hook and Weiwei Zhang, “Who Stays? Who Goes? Selective Emigration Among the Foreign-Born,” *Population Research and Policy Review* 30 (2011): 1–24.

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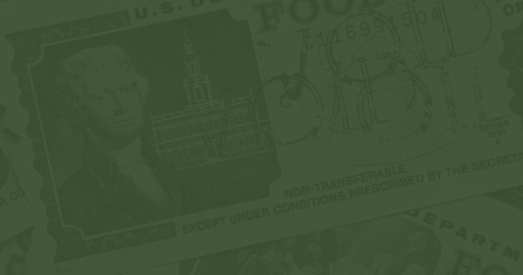
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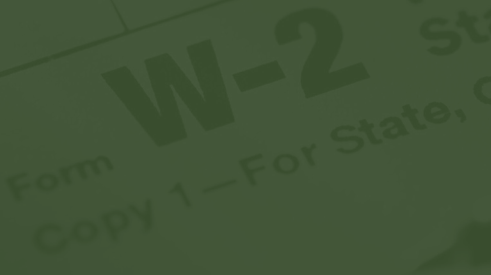
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United States



MEDICARE HEALTH INSURANCE

de Medicare 133
(PART A) Coverage starts/Comienza el 09-01-2017
(PART B) 09-01-2017

State of New Jersey
Health Benefits Identification Card

Your Texas Benefits
Health and Human Services Commission

Medicaid ID Card		Health plan / Plan de Salud	
Member name John Smith		Your Plan 1-800-498-2888	
Member ID (Medicaid ID) 123456789			
Issue Date XXXXXXXXXX	Date card ends 09/01/2011		
RUBN: 00111			
RUPCN: ADV			
RXGRP: RX1234			



Wage and
Statement



STATE OF MARYLAND
MEDICAL ASSISTANCE PROGRAM

Primary Care Provider
1975

CATO
INSTITUTE

1000 Massachusetts Ave. NW
Washington, DC 20001
Tel: 202-842-0200
www.cato.org



STATE OF FLORIDA
Agency for Health Care Administration
FLORIDA MEDICAID
Identification Card



Your destination for affordable
healthcare, including Medi-Cal

The member shown is the cardholder only. It is not the Medicaid ID number and cannot be used for billing. Medicaid eligibility is determined by the Department of Children and Families (DCF).