

During fiscal year 2022, the American economy continued its historically strong recovery from the pandemic amid serious global economic headwinds, including spillovers from Russia’s illegal war against Ukraine and continued COVID-19 disruptions abroad. The FY 2022 Financial Report reflects a 50 percent decrease in the federal budget deficit and a 15 percent increase in tax and other revenue relative to the previous fiscal year. The Report also includes discussion of long-term fiscal projections.

The full report, including U.S. Secretary of the Treasury Janet L. Yellen’s message, can be viewed here.

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