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Trump Administration proposed budget for FY 2027

The Trump Administration today released its [fiscal year \(FY\) 2027 budget](#), containing the administration's budget priorities and proposals for the fiscal year that begins on October 1, 2026.

The administration's budget does not contain any tax proposals, but it does propose cutting IRS annual funding by \$1.4 billion—which would be a 12.5% cut from the \$11.2 billion FY 2026 IRS budget.

As in the case of most presidential budgets, the current administration budget can be viewed as opening negotiations with Congress. To become law, legislation must pass both the House and the Senate, which may have different priorities.

The Treasury Department historically releases a "Green Book" as an explanation of an administration's revenue (tax) proposals to accompany the administration's budget. However, the administration has indicated it will not release an FY 2027 Green Book. It is still possible that additional information on the administration's proposals might be released.

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