



FISCAL BAROMETER



FISCAL IMPACT

JOBS+PUBLIC CONSTRUCTION

TAXES+SPENDING

THE LONGER RUN

Federal Receipts and Outlays Rolling 12-Month Window

| | Past 12 Months, Billions of \$ | Year-Over-Year Percentage Change (%) |
|---------------------------------|-----------------------------------|---|
| Total Receipts | 3,234 | 9.1 |
| Individual and Payroll Tax | 2,599 | 8.6 |
| Corporate and other | 634 | 11.2 |
| Total Outlays** | 3,659 | 5.4 |
| Defense | 557 | -3.8 |
| Social Security Benefits | 874 | 4.4 |
| Medicare* | 543 | 7.7 |
| Medicaid | 353 | 19.7 |
| Net Interest on the Public Debt | 259 | -4.4 |
| Other Activities*** | 1,072 | 5.7 |

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

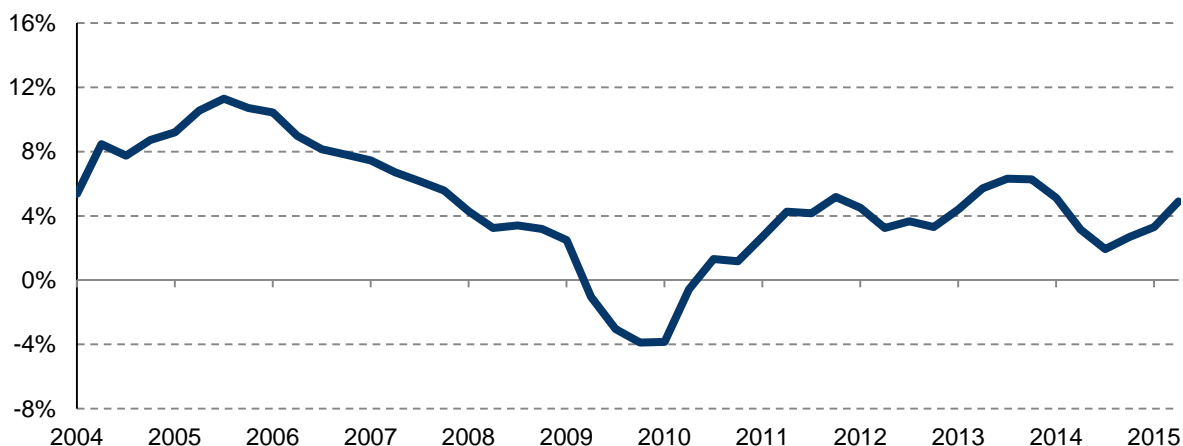
**Medicare outlays are net of offsetting receipts

***Includes unemployment insurance, TARP and GSE outlays

[Click here to download the data](#)

State and Local Tax Receipts

Four-Quarter Moving Average of the Year-Over-Year



Source: Census

[Click here to download the data](#)