



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	2,925	-5.3
Individual and Payroll Tax	2,404	-2.0
Corporate and other	520	-18.2
Total Outlays**	3,385	4.3
Defense	505	-2.9
Social Security Benefits	812	4.5
Medicare*	505	5.2
Medicaid	325	13.6
Net Interest on the Public Debt	241	-4.7
Other Activities***	997	8.7

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

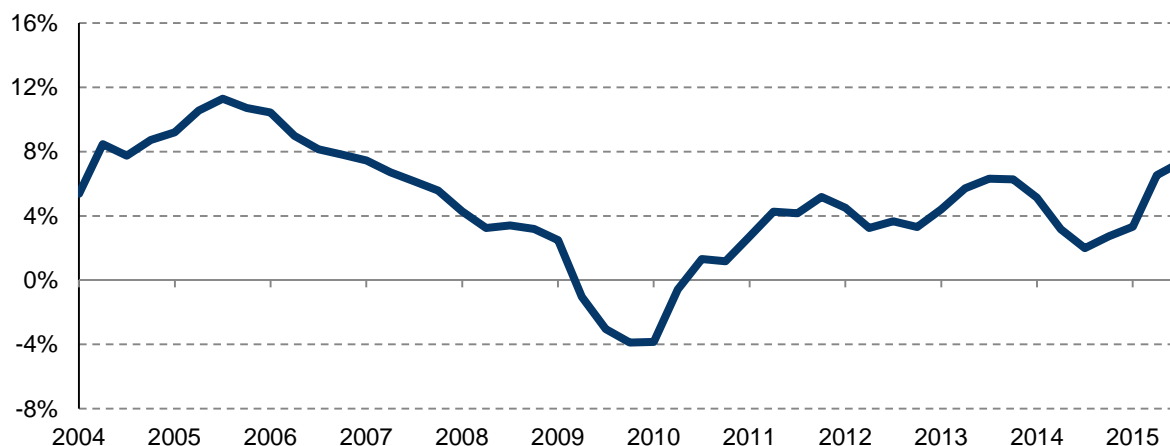
**Medicare outlays are net of offsetting receipts

***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](#)