



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	3,096	8.1
Individual and Payroll Tax	2,469	6.1
Corporate and other	625	16.6
Total Outlays**	3,589	5.6
Defense	569	-3.7
Social Security Benefits	855	4.5
Medicare*	530	6.6
Medicaid	326	19.0
Net Interest on the Public Debt	263	2.7
Other Activities***	1,046	8.7

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

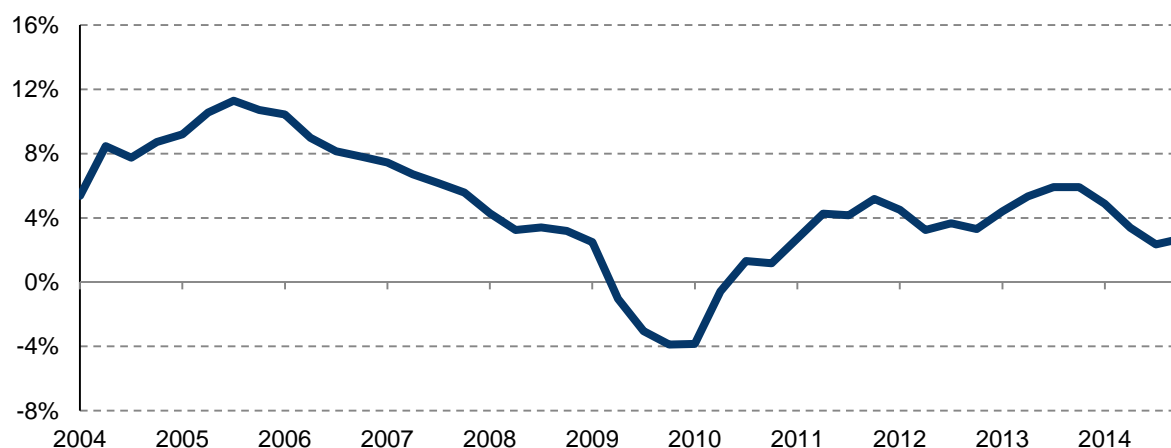
**Medicare outlays are net of offsetting receipts

***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](#)