



# FISCAL BAROMETER



FISCAL IMPACT

JOBS+PUBLIC CONTRUCTION

TAXES+SPENDING

THE LONGER RUN

## Federal Receipts and Outlays Rolling 12-Month Window

	Past 12 Months, Billions of \$	Year-Over-Year Percentage Change (%)
<b>Total Receipts</b>	3,283	3.2
Individual and Payroll Tax	2,646	3.6
Corporate and other	637	1.8
<b>Total Outlays**</b>	3,759	3.4
Defense	557	-1.9
Social Security Benefits	897	3.8
Medicare*	559	4.5
Medicaid	362	6.8
Net Interest on the Public Debt	277	8.6
Other Activities***	1,105	4.2

Source: Hutchins Center Calculations based on CBO data.

\*Adjusted for timing shifts.

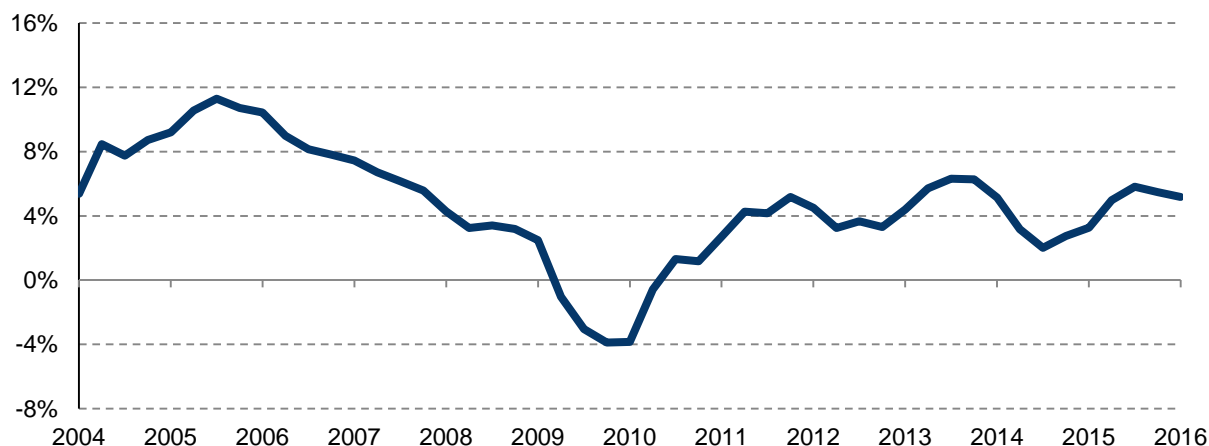
\*\*Medicare outlays are net of offsetting receipts

\*\*\*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](#)