



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	3,249	7.8
Individual and Payroll Tax	2,606	7.8
Corporate and other	643	8.1
Total Outlays**	3,685	5.2
Defense	562	-2.8
Social Security Benefits	877	4.4
Medicare*	544	6.9
Medicaid	350	16.3
Net Interest on the Public Debt	260	-4.1
Other Activities***	1,090	10.0

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

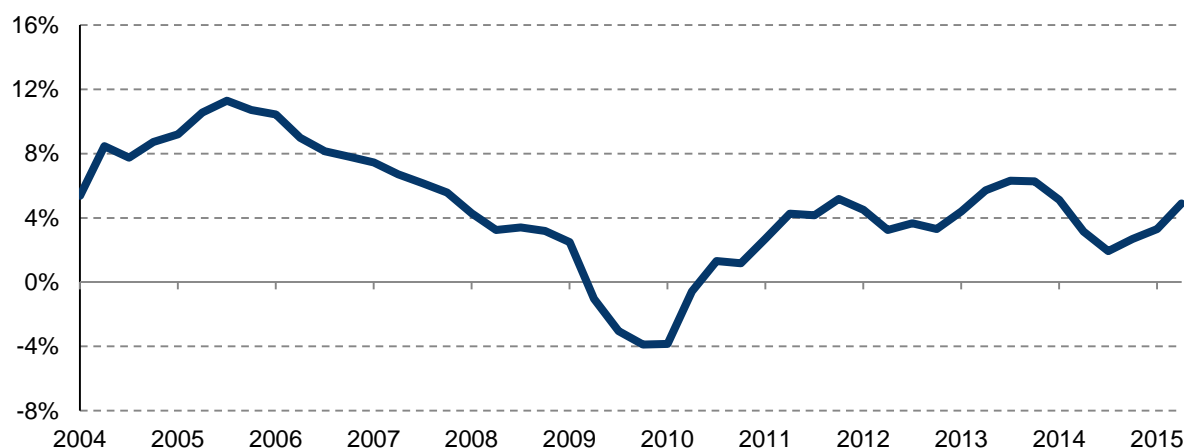
**Medicare outlays are net of offsetting receipts

***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](#)