



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	3,307	6.2
Individual and Payroll Tax	2,654	6.5
Corporate and other	652	4.8
Total Outlays**	3,769	3.9
Defense	563	-1.1
Social Security Benefits	892	4.0
Medicare*	555	4.5
Medicaid	359	8.1
Net Interest on the Public Debt	279	10.3
Other Activities***	1,117	4.7

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

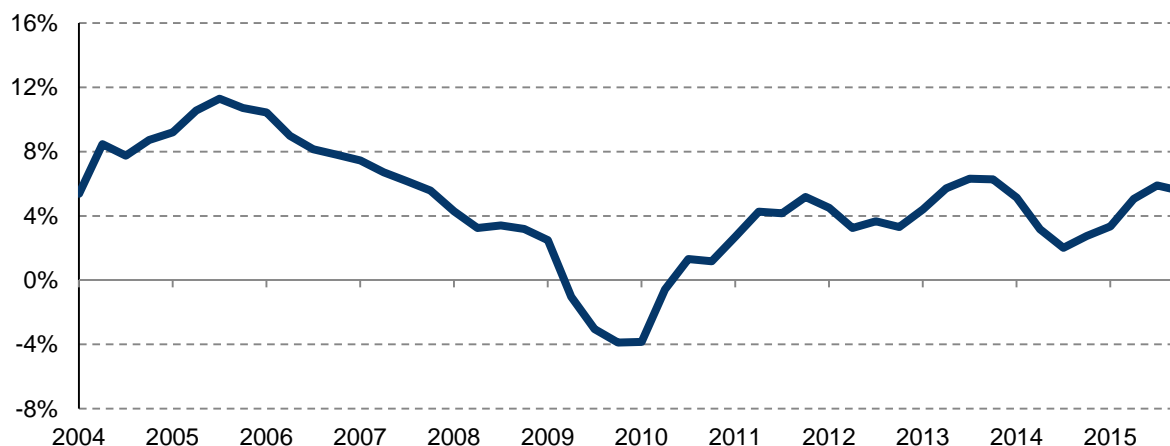
**Medicare outlays are net of offsetting receipts

***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](#)