



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	3,257	1.3
Individual and Payroll Tax	2,639	2.1
Corporate and other	618	-1.9
Total Outlays**	3,744	3.5
Defense	550	-2.3
Social Security Benefits	902	3.4
Medicare*	538	4.1
Medicaid	361	4.0
Net Interest on the Public Debt	283	10.5
Other Activities***	1,110	5.4

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

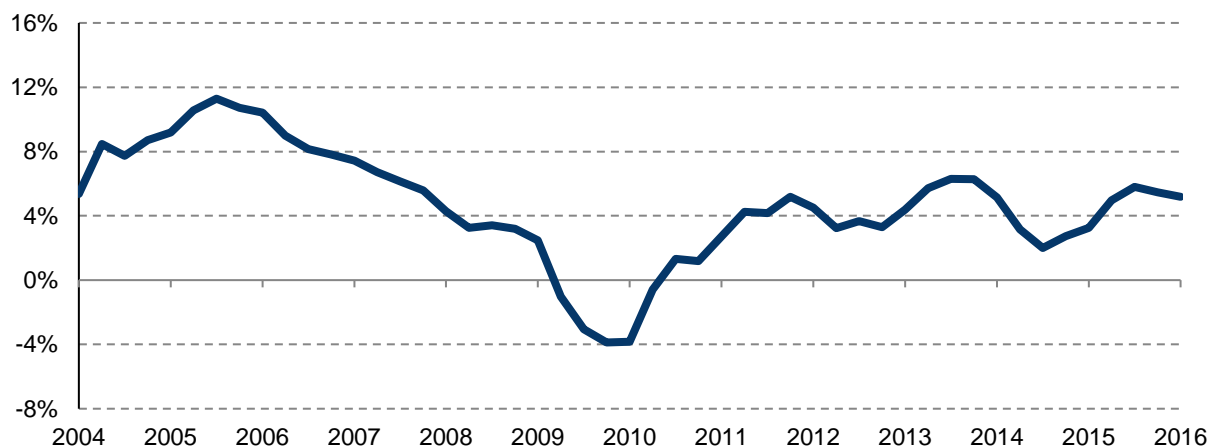
**Medicare outlays are net of offsetting receipts

***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](#)