



# 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>	3,267	0.6
Individual and Payroll Tax	2,661	2.1
Corporate and other	606	-5.8
<b>Total Outlays**</b>	3,854	3.4
Defense	565	-0.2
Social Security Benefits	905	3.3
Medicare*	592	4.9
Medicaid	368	5.3
Net Interest on the Public Debt	284	9.0
Other Activities***	1,055	4.2

Source: Hutchins Center Calculations based on CBO data.

\*Adjusted for timing shifts.

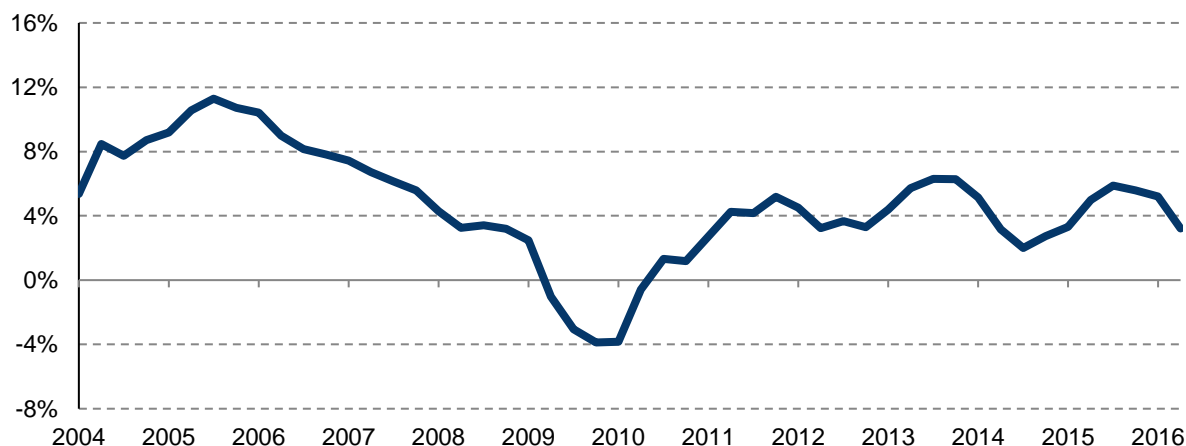
\*\*Medicare outlays are net of offsetting receipts

\*\*\*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](#)