



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	3,201	8.7
Individual and Payroll Tax	2,571	7.8
Corporate and other	631	12.7
Total Outlays**	3,636	4.3
Defense	569	-2.2
Social Security Benefits	868	4.5
Medicare*	540	8.0
Medicaid	344	20.3
Net Interest on the Public Debt	254	-4.9
Other Activities***	1,061	4.2

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

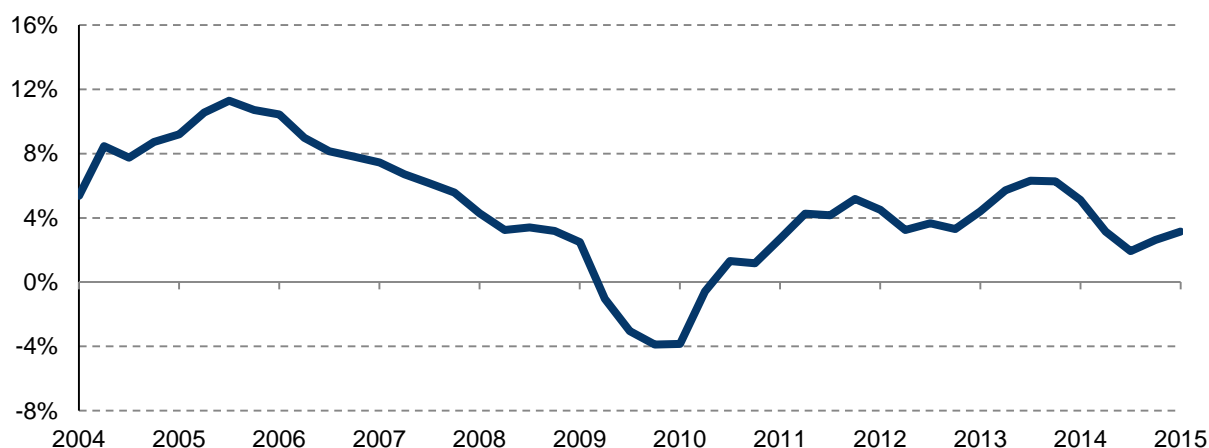
**Medicare outlays are net of offsetting receipts

***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](#)