



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	1,909	-33.3
Individual and Payroll Tax	1,501	-35.5
Corporate and other	406	-24.3
Total Outlays**	2,016	5.3
Defense	332	-2.9
Social Security Benefits	495	4.4
Medicare*	288	5.1
Medicaid	186	17.7
Net Interest on the Public Debt	174	9.4
Other Activities***	541	6.9

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

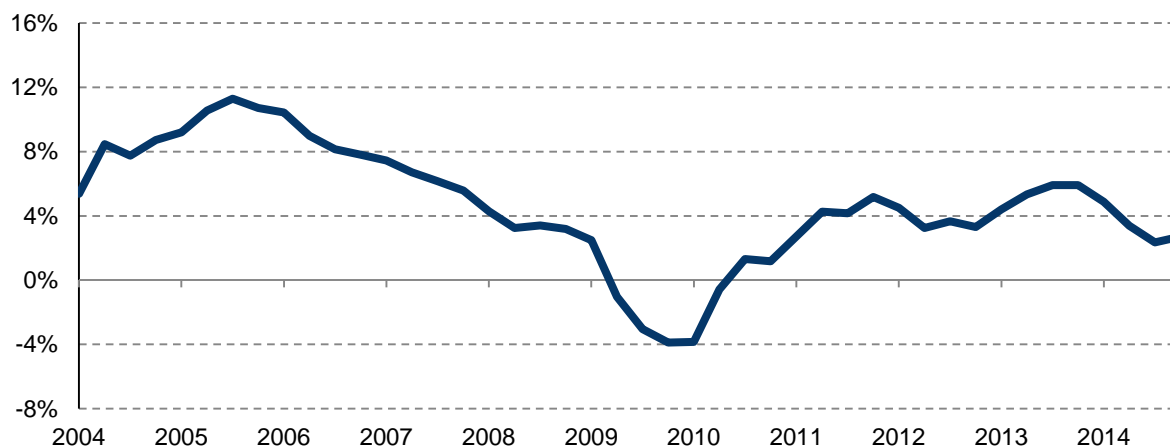
**Medicare outlays are net of offsetting receipts

***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](#)