



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	3,274	1.2
Individual and Payroll Tax	2,659	2.3
Corporate and other	617	-2.7
Total Outlays**	3,804	4.0
Defense	559	0.4
Social Security Benefits	904	3.3
Medicare*	568	4.6
Medicaid	363	3.1
Net Interest on the Public Debt	284	9.7
Other Activities***	1,124	5.9

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

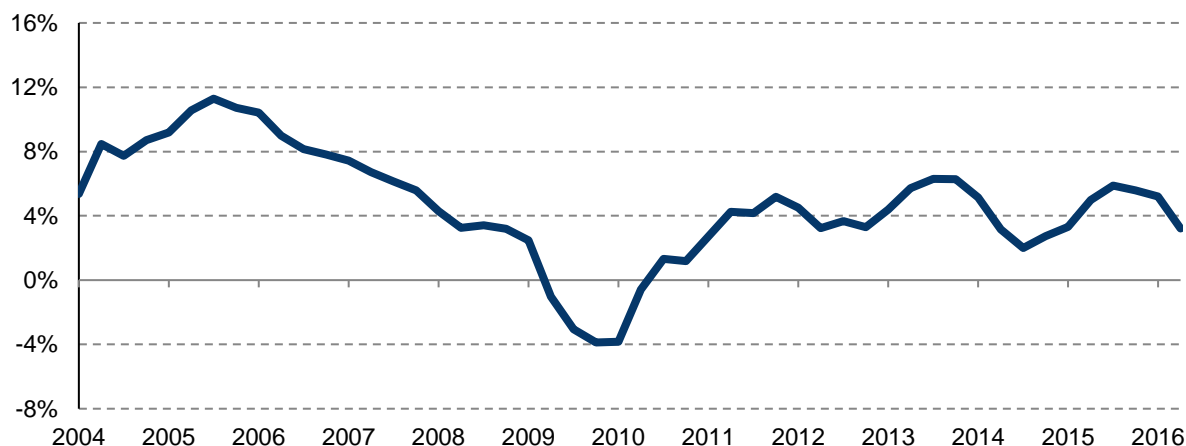
**Medicare outlays are net of offsetting receipts

***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](#)