



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	1,078	-62.9
Individual and Payroll Tax	819	-65.3
Corporate and other	258	-53.2
Total Outlays**	1,125	9.6
Defense	188	-2.6
Social Security Benefits	284	4.4
Medicare*	161	8.8
Medicaid	111	24.7
Net Interest on the Public Debt	94	11.9
Other Activities***	287	20.6

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

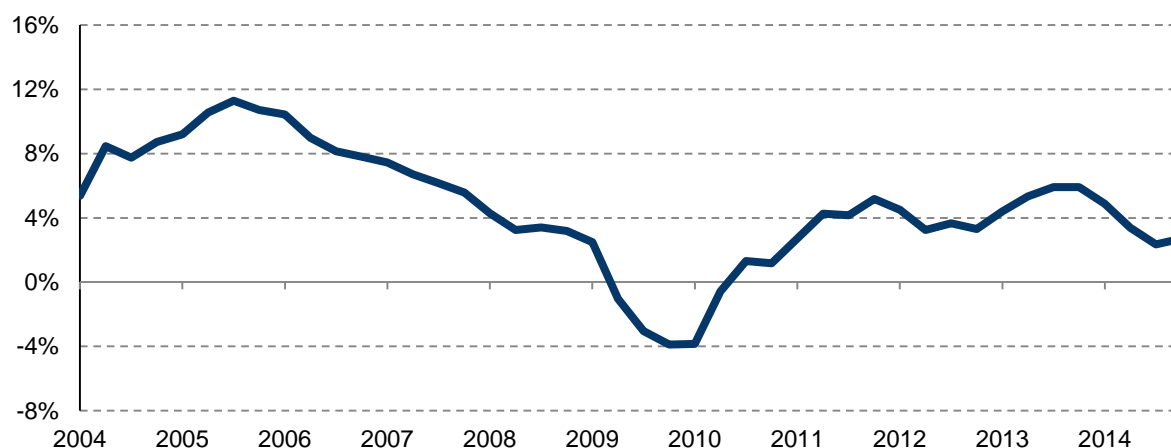
**Medicare outlays are net of offsetting receipts

***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](#)