



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	3,273	0.3
Individual and Payroll Tax	2,674	1.9
Corporate and other	599	-5.8
Total Outlays**	3,841	3.2
Defense	561	-0.9
Social Security Benefits	909	3.1
Medicare*	578	4.7
Medicaid	370	3.9
Net Interest on the Public Debt	293	12.7
Other Activities***	1,129	2.0

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

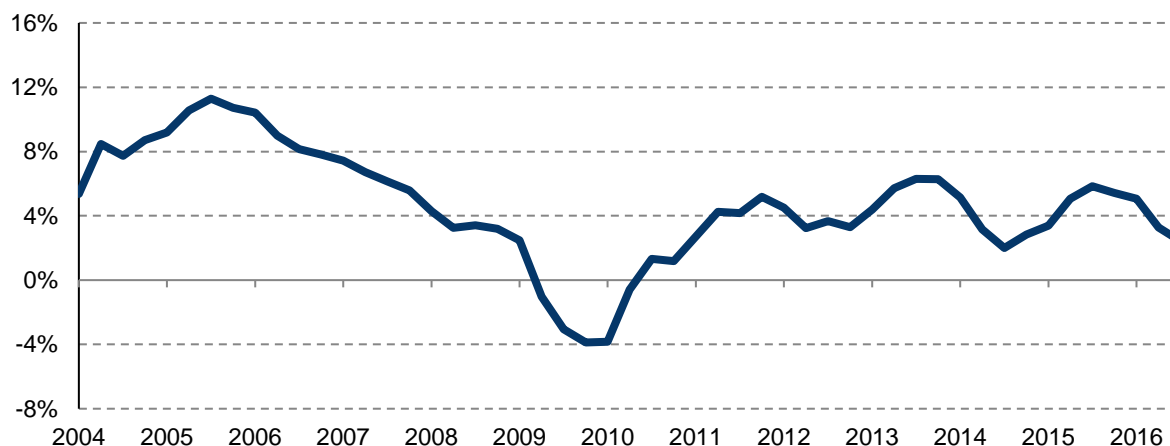
**Medicare outlays are net of offsetting receipts

***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](#)