



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	3,181	9.4
Individual and Payroll Tax	2,554	8.4
Corporate and other	626	13.6
Total Outlays**	3,596	6.9
Defense	562	-2.8
Social Security Benefits	865	4.3
Medicare*	519	8.4
Medicaid	341	21.8
Net Interest on the Public Debt	255	-2.3
Other Activities***	1,054	12.7

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

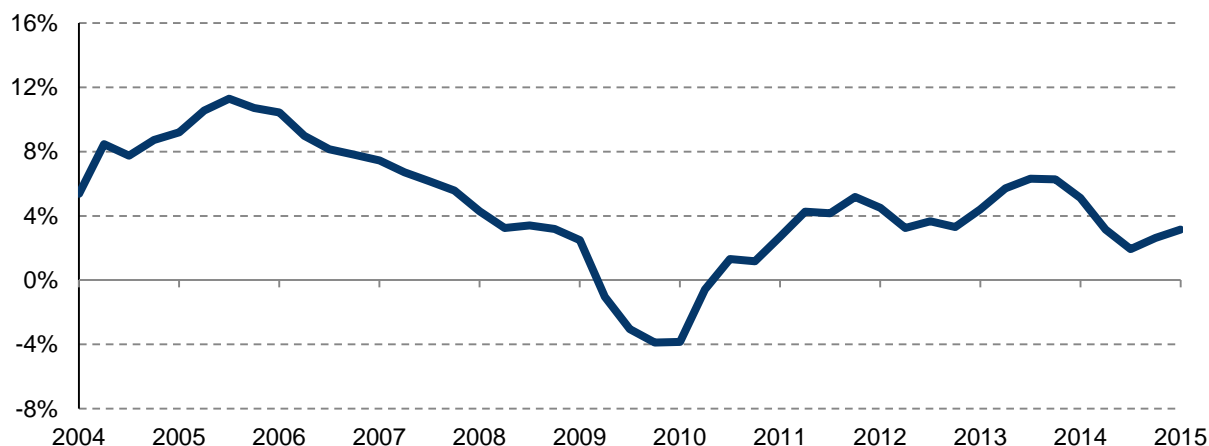
**Medicare outlays are net of offsetting receipts

***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](#)