



FISCAL BAROMETER



FISCAL IMPACT

JOBS+PUBLIC CONTRUCTION

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	3,309	6.9
Individual and Payroll Tax	2,661	7.8
Corporate and other	648	3.7
Total Outlays**	3,711	4.5
Defense	558	-0.9
Social Security Benefits	891	4.1
Medicare*	534	4.7
Medicaid	359	10.1
Net Interest on the Public Debt	271	3.0
Other Activities***	1,097	7.2

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

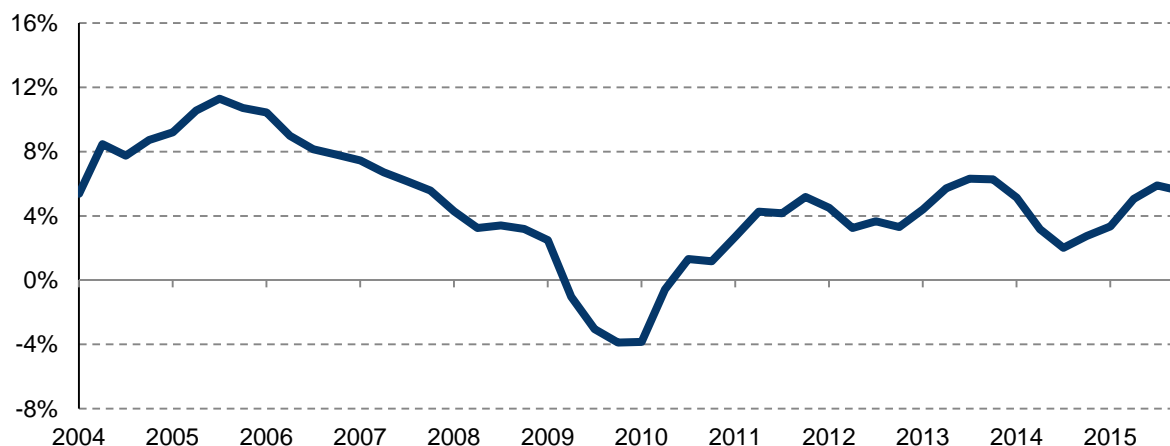
**Medicare outlays are net of offsetting receipts

***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](#)