



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	3,089	9.5
Individual and Payroll Tax	2,452	6.5
Corporate and other	636	22.3
Total Outlays**	3,569	5.4
Defense	578	-3.0
Social Security Benefits	848	4.4
Medicare*	525	7.1
Medicaid	318	18.7
Net Interest on the Public Debt	270	8.0
Other Activities***	1,027	6.6

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

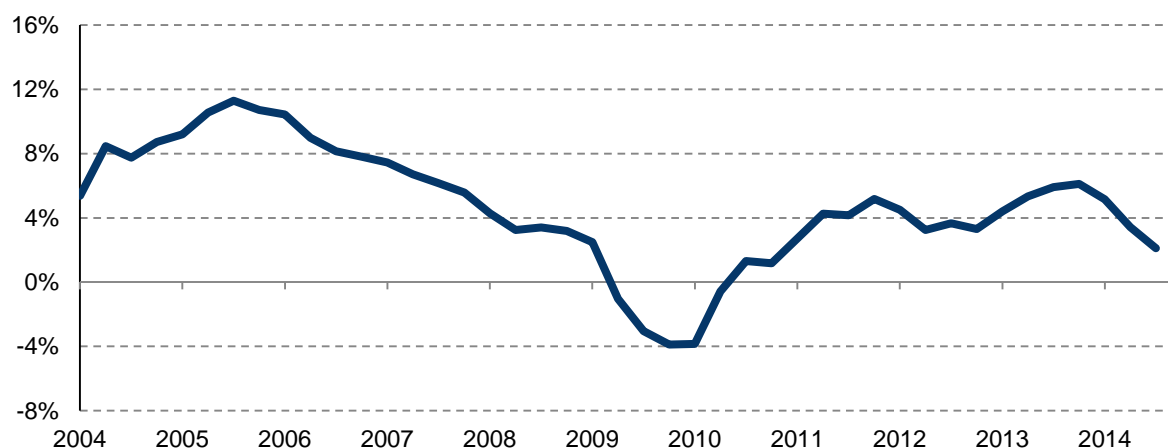
**Medicare outlays are net of offsetting receipts

***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](#)