



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	3,170	9.1
Individual and Payroll Tax	2,543	7.8
Corporate and other	626	14.2
Total Outlays**	3,640	6.8
Defense	565	-4.1
Social Security Benefits	862	4.4
Medicare*	532	7.0
Medicaid	338	21.1
Net Interest on the Public Debt	255	0.0
Other Activities***	1,088	13.0

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

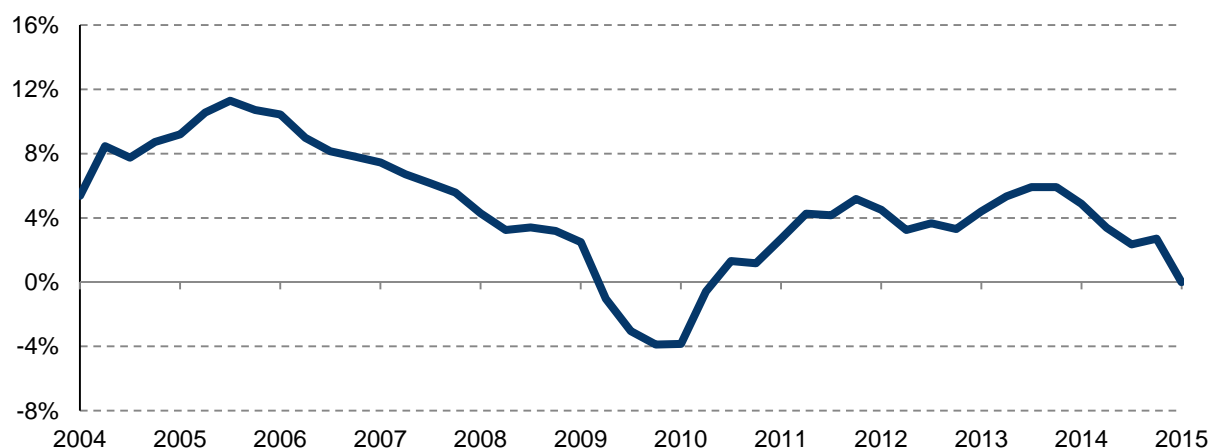
**Medicare outlays are net of offsetting receipts

***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](#)