



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	3,272	2.2
Individual and Payroll Tax	2,643	2.8
Corporate and other	627	-0.6
Total Outlays**	3,790	4.1
Defense	556	-2.3
Social Security Benefits	899	3.6
Medicare*	560	3.9
Medicaid	362	5.5
Net Interest on the Public Debt	282	11.5
Other Activities***	1,129	7.1

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

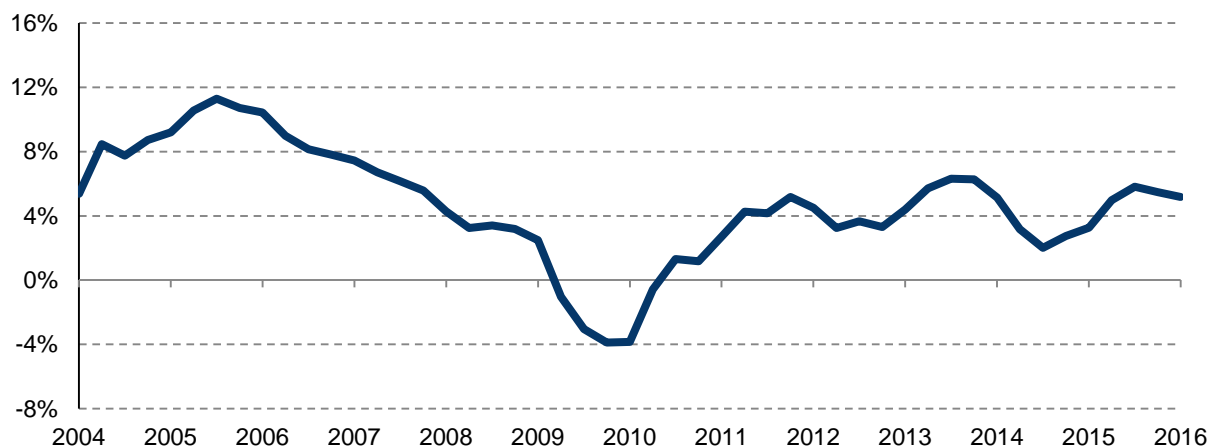
**Medicare outlays are net of offsetting receipts

***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](#)