



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	3,013	8.6
Individual and Payroll Tax	2,417	6.8
Corporate and other	595	16.7
Total Outlays**	3,499	1.4
Defense	578	-4.9
Social Security Benefits	840	4.6
Medicare*	509	2.8
Medicaid	302	13.5
Net Interest on the Public Debt	271	4.6
Other Activities***	999	-2.0

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

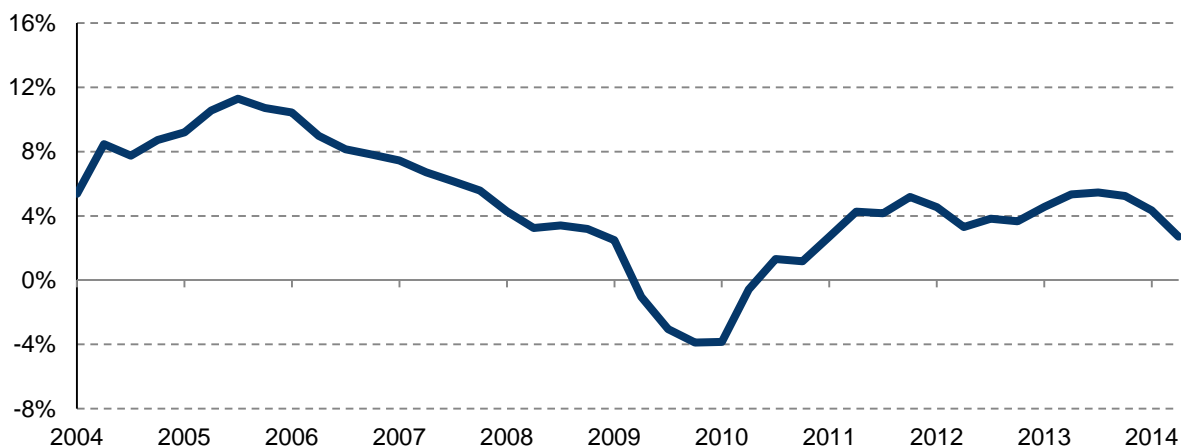
**Medicare outlays are net of offsetting receipts

***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](#)