



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	2,052	-28.0
Individual and Payroll Tax	2,656	14.3
Corporate and other	637	21.1
Total Outlays**	3,590	6.0
Defense	568	-3.9
Social Security Benefits	852	4.4
Medicare*	529	6.4
Medicaid	323	19.2
Net Interest on the Public Debt	269	6.3
Other Activities***	1,051	9.6

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

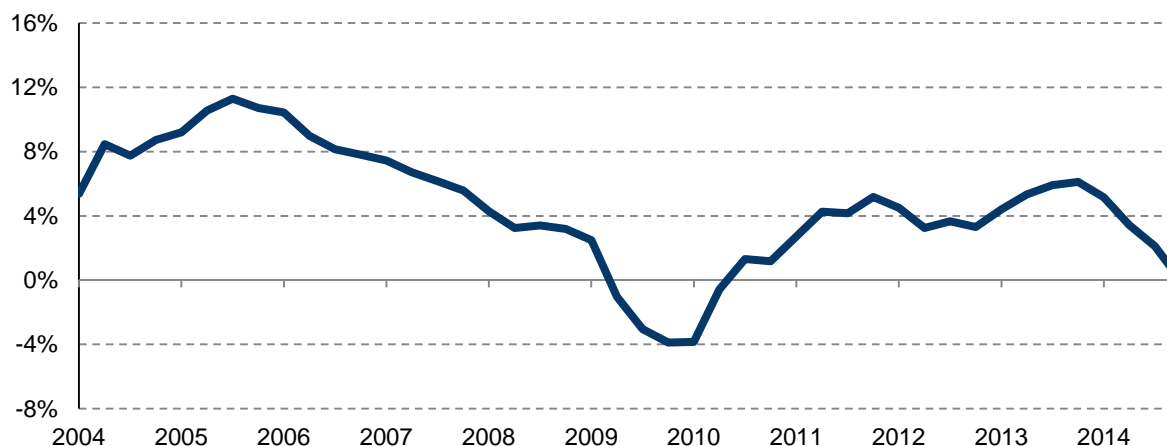
**Medicare outlays are net of offsetting receipts

***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](#)