



# FISCAL BAROMETER



FISCAL IMPACT

JOBS+PUBLIC CONTRUCTION

TAXES+SPENDING

THE LONGER RUN

## Federal Receipts and Outlays Rolling 12-Month Window

	Past 12 Months, Billions of \$	Year-Over-Year Percentage Change (%)
<b>Total Receipts</b>	3,274	3.3
Individual and Payroll Tax	2,635	3.6
Corporate and other	639	2.1
<b>Total Outlays**</b>	3,776	2.7
Defense	564	-1.1
Social Security Benefits	895	3.9
Medicare*	579	4.7
Medicaid	361	7.1
Net Interest on the Public Debt	277	8.6
Other Activities***	1,098	1.3

Source: Hutchins Center Calculations based on CBO data.

\*Adjusted for timing shifts.

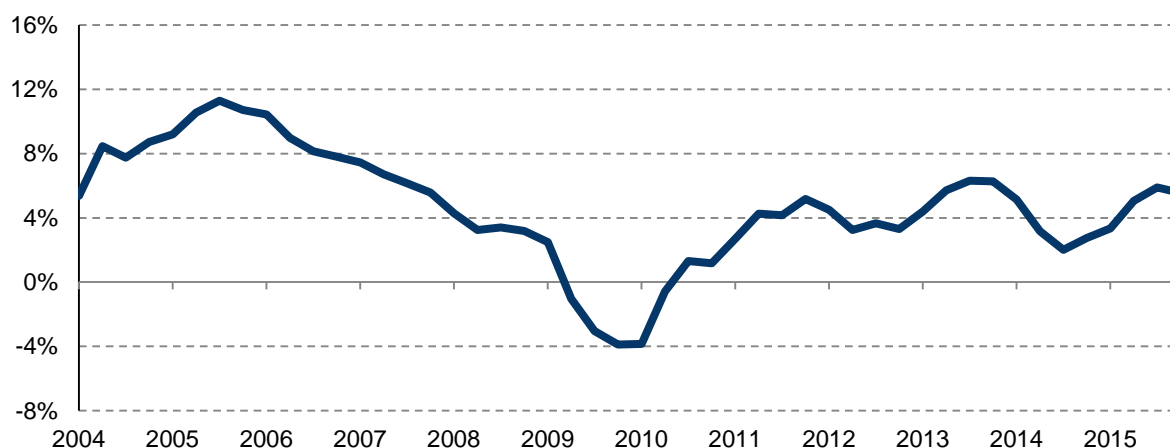
\*\*Medicare outlays are net of offsetting receipts

\*\*\*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](#)