



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	3,036	8.1
Individual and Payroll Tax	2,432	6.1
Corporate and other	602	16.7
Total Outlays**	3,471	2.7
Defense	570	-3.7
Social Security Benefits	846	4.4
Medicare*	502	7.3
Medicaid	309	16.2
Net Interest on the Public Debt	268	5.5
Other Activities***	976	-1.4

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

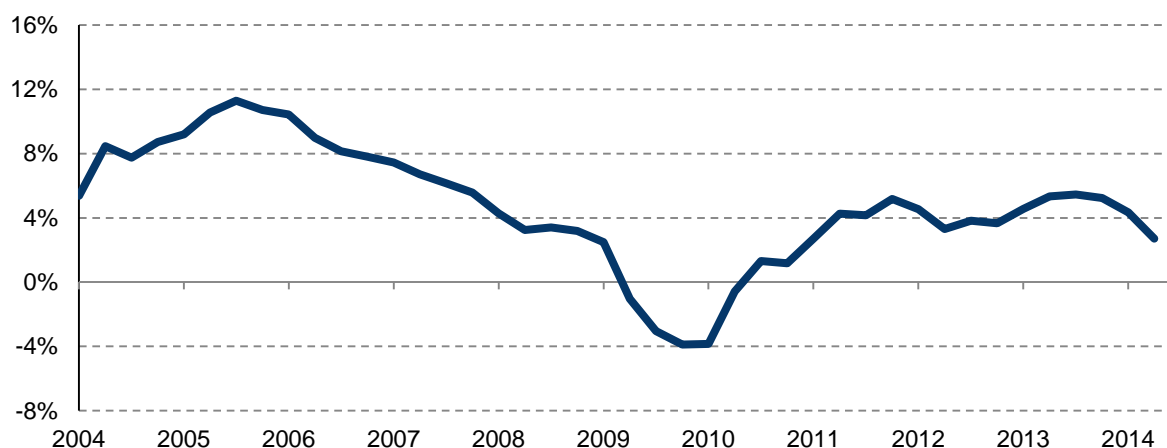
**Medicare outlays are net of offsetting receipts

***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](#)