



# FISCAL BAROMETER



FISCAL IMPACT

JOBS+PUBLIC CONTRUCTION

TAXES+SPENDING

THE LONGER RUN

<b>Federal Receipts and Outlays</b>		
<b>Rolling 12-Month Window</b>		
	Past 12 Months, Billions of \$	Year-Over-Year Percentage Change (%)
<b>Total Receipts</b>	3,086	-6.3
Individual and Payroll Tax	2,644	7.7
Corporate and other	641	0.6
<b>Total Outlays**</b>	3,693	3.8
Defense	557	-1.9
Social Security Benefits	889	4.3
Medicare*	533	5.3
Medicaid	357	10.5
Net Interest on the Public Debt	267	-0.7
Other Activities***	1,088	5.5

Source: Hutchins Center Calculations based on CBO data.

\*Adjusted for timing shifts.

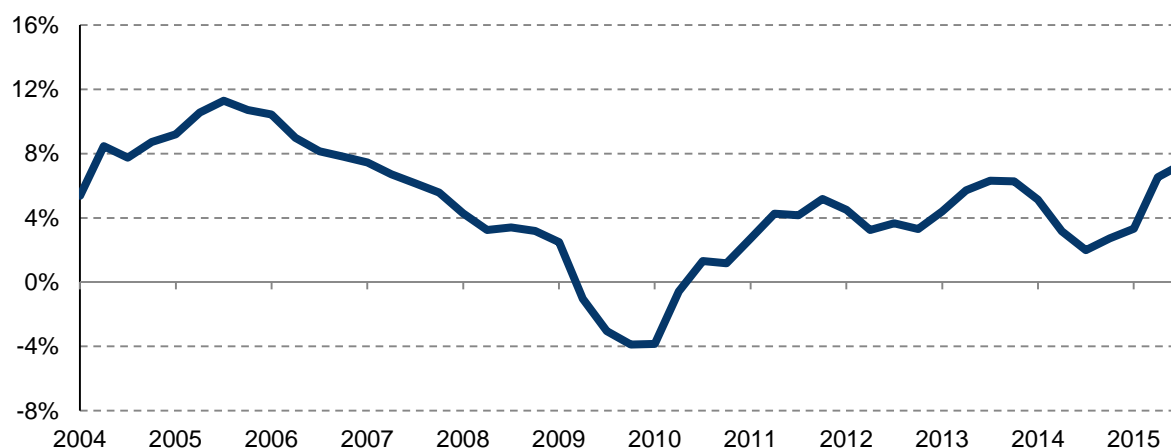
\*\*Medicare outlays are net of offsetting receipts

\*\*\*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](#)