



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	3,215	8.8
Individual and Payroll Tax	2,584	8.2
Corporate and other	630	10.9
Total Outlays**	3,702	4.6
Defense	573	-1.9
Social Security Benefits	870	4.4
Medicare*	565	7.4
Medicaid	348	18.4
Net Interest on the Public Debt	257	-5.2
Other Activities***	1,089	5.7

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

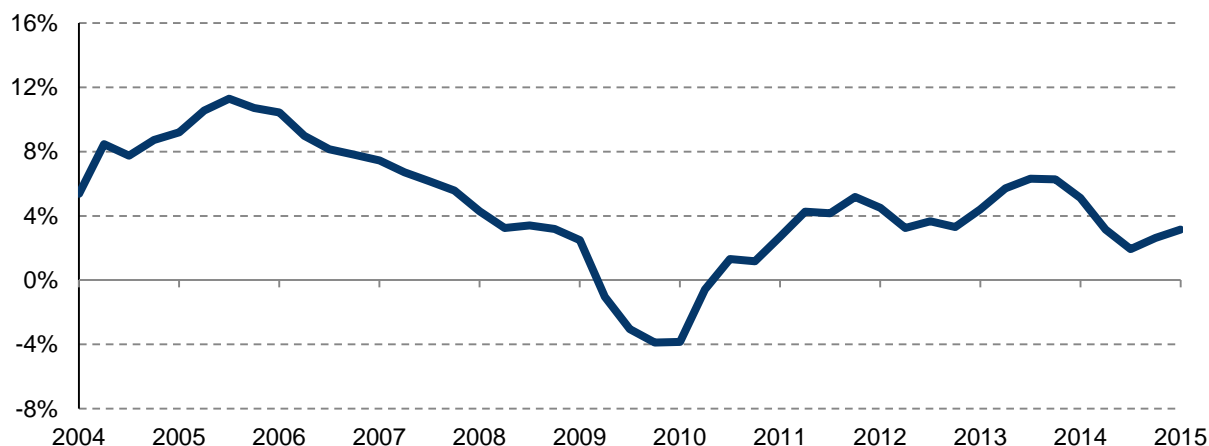
**Medicare outlays are net of offsetting receipts

***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](#)