



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	3,242	-1.0
Individual and Payroll Tax	2,673	1.6
Corporate and other	570	-11.4
Total Outlays**	3,826	3.3
Defense	560	-0.2
Social Security Benefits	884	2.8
Medicare*	581	5.6
Medicaid	373	4.5
Net Interest on the Public Debt	297	12.9
Other Activities***	1,130	1.8

Source: Hutchins Center Calculations based on CBO data.

*Adjusted for timing shifts.

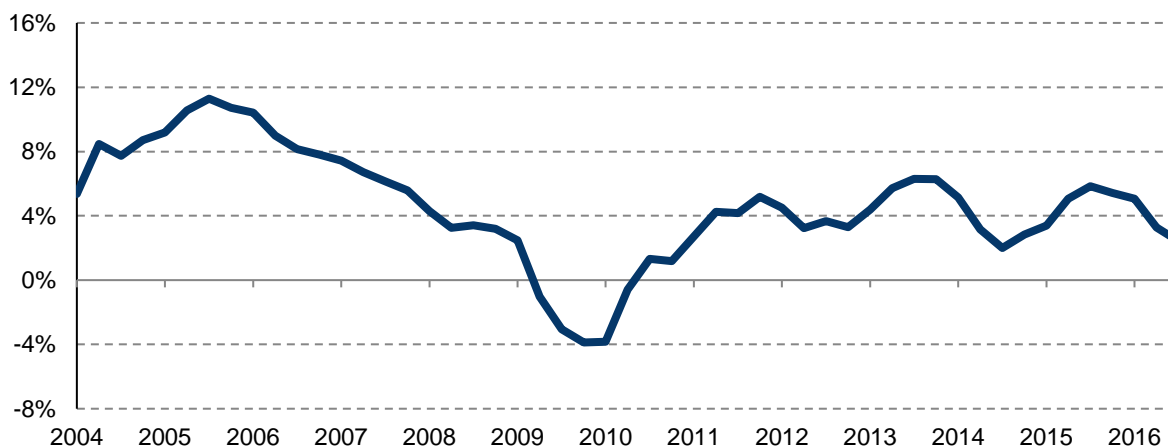
**Medicare outlays are net of offsetting receipts

***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](#)