

# #ObamacareRepeal

## REPEAL FACT SHEET

### Obamacare: Higher Costs, More Taxes

*Health Law's 25% Premium Increase, \$1 Trillion Tax Hike Burdens Patients and Taxpayers*

Obamacare has led to less affordable coverage for American families, workers, and job creators – all while they are left footing the bill for the health law's multitude of new taxes.

#### PREMIUMS ON THE RISE BY 25%

Obamacare is unaffordable.

With average premiums [rising](#) by 25 percent for benchmark plans on the federal exchange, families are having to decide whether to purchase unaffordable insurance, or pay a fine. For individuals and families that forego this unaffordable health insurance, they are forced to pay \$695 per adult or a maximum of \$2,085 per family or 2.5 percent of adjusted gross income, whatever's higher.

#### SKY HIGH TAXES TOTALING \$1 TRILLION

At the same time Americans are seeing increased healthcare costs, they are also paying more in taxes to pay for the very health law that is driving up their premiums.

Where are those taxes?

They were purposefully hidden so taxpayers would not see a direct impact – be it in additional wage and income taxes, or being passed on to healthcare consumers in the form of higher fees and costs.

Obamacare is a trillion-dollar tax hike that families and employers simply cannot afford:

- **\$345 Billion in New Wage and Income Taxes:** An additional 0.9 percent payroll tax on wages and self-employment income and a new 3.8 percent tax on dividends, capital gains, and other investment income for taxpayers earning over \$200,000 (singles)/\$250,000 (married). (2016-2025)
- **\$166.9 Billion New Taxes from the Employer Mandate:** A mandate that employers provide government directed health coverage and tax penalties for those that don't. (2016-2025)
- **\$142.2 Billion in New Taxes from the Health Insurance Tax (HIT):** An annual tax on health insurance that increases insurance premiums. (2016-2025)
- **\$87.3 Billion from the Cadillac Tax:** A 40% excise tax on workplace health plans that will reduce their value to employees. \$87.3 billion in taxes. (2016-2025)

- **\$74 Billion in New Health Savings Taxes.** A tax increase on Flexible Spending Accounts, increased tax penalties on Health Savings Accounts (HSAs) and Archer Medical Savings Accounts, and a tax increase on the purchase of over-the-counter medicine. (2016-2025)
- **\$43.3 Billion in New Individual Mandate Taxes.** A mandate that Americans purchase government directed health coverage and tax penalties for those who don't. (2016-2025).
- **\$29.6 Billion in New Taxes on Pharmaceuticals.** An annual tax on pharmaceuticals that increases healthcare costs. (2016-2025)
- **\$23.9 Billion from the Medical Device Tax.** A 2.3 percent tax on sales by manufacturers of medical devices and equipment that costs jobs and increases healthcare costs. (2015-2025).

\*Figures from [H.R. 3762](#), the 2016 reconciliation bill.

### **Patient and Taxpayers Paying More and Getting Less**

As Obamacare premiums skyrocket, taxpayers are left to foot the bill. According to a new [study](#) from the Center for Health and Economy, Obamacare's inability to control costs has added \$10 billion to Americans' tax bills. In Obamacare's downward spiral, both taxpayers and patients pay more and get less.