



The \$55 Billion “Principle”

Obama’s “Principle” Is A Multi-Billion Dollar Broken Tax Promise To The Middle-Class

Obama: “It’s Less A Tax Or A Penalty Than It Is A Principle — Which Is You Can’t Be A Freeloader On Other Folks When It Comes To Your Health Care, If You Can Afford It.” (WTOL’s [“News 11 At 5,”](#) 7/17/12)

OBAMA PROMISED THAT THE MIDDLE-CLASS WOULD BE SPARED FROM TAX INCREASES

PROMISE: Obama Promised That He Wouldn’t Raise Taxes On The Middle Class. OBAMA: “I can make a firm pledge. Under my plan, no family making less than \$250,000 a year will see any form of tax increase, not your income tax, not your payroll tax, not your capital gains taxes, not any of your taxes.” (Senator Barack Obama, [Remarks](#), Dover, NH, 9/12/08)

BROKEN: The Joint Committee On Taxation Report Found That The ObamaCare Tax Will Hit Middle-Class Americans. “There are a number of tax provisions in the health care bill that may directly increase taxes on some individuals and families earning less than \$200,000 and \$250,000 per year.” (Joint Committee On Taxation, [Letter To Senator Tom Coburn](#), 3/20/12)

Nearly All Of The ObamaCare Tax Falls On The Middle Class

The ObamaCare Tax Will Hit The Middle Class, “Violating His Sacred Promise Not To Tax Anyone Earning Less Than \$200,000.” “This was to spare the White House the embarrassment of admitting that President Obama was violating right out of the box his sacred promise not to tax anyone earning less than \$200,000. According to Congressional figures 70% to 75% of the ‘tax’ falls on those who earn less than \$200,000 per year, and that is 8 million non-rich people. So Mr. Obama argued this was a mandate and a fine to enforce the requirement to buy health care.” (Stephen Moore, Op-Ed, “The ObamaCare Tax,” [The Wall Street Journal](#), 6/28/12)

“80 Percent Of Those Who’ll Face The Penalty Would Be Making Up To Or Less Than Five Times The Federal Poverty Level.” “And the budget office analysis found that nearly 80 percent of those who’ll face the penalty would be making up to or less than five times the federal poverty level. Currently that would work out to \$55,850 or less for an individual and \$115,250 or less for a family of four.” (Ricardo Alonso-Zaldivar, “Tax Penalty To Hit Nearly 6M Uninsured People,” [The Associated Press](#), 9/20/12)

Non-Partisan Congressional Budget Office (CBO): “6 Million People Will Pay A Penalty Because

They Are Uninsured In 2016. “After accounting for those who will not be subject to the penalty tax, CBO and JCT now estimate that about 6 million people will pay a penalty because they are uninsured in 2016 (a figure that includes uninsured dependents who have the penalty paid on their behalf) and that total collections will be about \$7 billion in 2016 and average about \$8 billion per year over the 2017–2022 period.” (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)

- **“That’s 2 Million More Than A Previous Estimate Found, Or A 50 Percent Increase.”** (Ricardo Alonso-Zaldivar, “Tax Penalty To Hit Nearly 6 Million Uninsured People,” [The Associated Press](#), 9/19/12)
- **“The Average Penalty Will Be Nearly \$1,200.”** (Ricardo Alonso-Zaldivar, “Tax Penalty To Hit Nearly 6 Million Uninsured People,” [The Associated Press](#), 9/19/12)
- **Projected Tax Revenue From 2016-2022: \$55 Billion.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)

CBO: In 2016, 4.7 Million Americans Who Live In Families That Earn Up To \$123,000 Annually Will Be Subjected To The Obamacare Tax. (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/12)

- **CBO: 600,000 Americans Who Live In Families That Earn Less Than The Federal Poverty Level Of \$24,600 Annually Will Be Subjected To The ObamaCare Tax.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)
- **CBO: 1.2 Million Americans Who Live In Families That Earn Between \$24,600 And \$49,200 Annually Will Be Subjected To The Tax.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)
- **CBO: 1.2 Million Americans Who Live In Families That Earn Between \$49,200 And \$73,800 Annually Will Be Subjected To The ObamaCare Tax.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)
- **CBO: 1.1 Million Americans Who Live In Families That Earn Between \$73,800 And \$98,400 Annually Will Be Subjected To The ObamaCare Tax.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)
- **CBO: 600,000 Americans Who Live In Families That Earn Between \$98,400 And \$123,000 Annually Will Be Subjected To The ObamaCare Tax.** (“Payments Of Penalties For Being Uninsured Under The Affordable Care Act,” [Congressional Budget Office](#), 9/19/12)

The ObamaCare Tax Is “The Largest Tax Increase In History On The Middle Class”

The Wall Street Journal: “Obama Has Imposed The Largest Tax Increase In History On The Middle Class.” “It is now undeniable that Mr. Obama has imposed the largest tax increase in history on the middle class. Individuals who don’t buy insurance will have to pay several hundred dollars, depending on income. The Congressional Budget Office says that 76% of those who pay the mandate tax will make less than 500% of the federal poverty level, estimated to be \$24,000 for a family of four in 2016. That means 76% of the payers will earn less than \$120,000 a year.” (Editorial, “It’s Up To The Voters Now,” [The Wall Street Journal](#), 6/28/12)