

New Taxes in Obamacare

Tax	Estimated Cost over 10 years
Individual Mandate <i>2014: \$95 or 1% of household income, whichever is greater, per person; 2015: \$325 or 2% of household income, whichever is greater, per person; 2016 and beyond: \$695 or 3% of household income, whichever is greater, per person.</i>	\$17 billion
Employer Mandate <i>\$2,000 per employee annually for businesses with 50 or more workers</i>	\$52 billion
“Cadillac Tax” on high-cost health plans	\$32 billion
Restrictions on using flexible spending accounts (FSA) and health spending accounts (HSA)	\$5 billion
Increase on Medicare tax on wages and self-employment income by 0.9% and new 3.8% surtax on certain investment income for individuals making over \$200,000 and couples making over \$250,000	\$210.2 billion
Increased threshold for which individuals can deduct out-of-pocket medical expenses from 7.5% to 10%	\$15.2 billion
New cap on FSA contributions of \$2,500 annually	\$13 billion
New annual tax on health insurance providers	\$60.1 billion
New annual tax on brand name pharmaceuticals	\$27 billion
New 2.3% excise tax on certain medical devices	\$20 billion
New 10% tax on indoor UV tanning services	\$2.7 billion
New tax on insured and self-insured health plans	\$2.6 billion
Doubled penalty for non-qualified HSA distributions	\$1.4 billion
Eliminate deduction for expenses allocable to Medicare Part D subsidy	\$4.5 billion
Limit deduction for compensation to officers, employees and directors of certain health insurance providers	\$600 million
Require information on payments to corporations	\$17.1 billion
Employer W-2 reporting of health benefit value	<i>Negligible</i>
Additional requirements for section 501(c)(3) hospitals	<i>Negligible</i>
Modified tax treatment of certain health organizations	\$400 million
Make “black liquor” ineligible for cellulosic biofuel producer credit	\$23.6 billion
Penalties for underpayments for economic substance doctrine	\$4.5 billion
Other revenue effects	\$60.3 billion
Total in Increased Taxes:	\$569.2 billion

Sources: Congressional Budget Office, Joint Committee on Taxation, Committee on Ways & Means