

Medicare for Y'all

"Healthcare for all Texans."

HealthyTexasAct.org

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“Medicare for All sounds great, but how will we pay for it?”

We get this question often. Admittedly, we find it hypocritical that Progressive solutions often get this skepticism while few ask such questions about \$2 trillion dollar Trump tax cuts to the ultra rich, the Military Industrial Complex where 20 companies profit from endless war, letting corporations like Amazon pay \$0 in taxes, giving corporations like Exxon subsidies equating to \$1 billion, and the like.

Nevertheless, here is *one* answer to how we fund Medicare for All.

Current Healthcare Cost: \$3.24 trillion

Immediate Savings from MFA: -19.2% (-9% Admin Costs, -5.9% Pharma Pricing, -2.8% Uniform Rates, -1.5% in Fraud Reduction)

Expected Increase in Demand for Healthcare Services: +12%

Amount Needed to Fund MFA: \$2.93 trillion ([Current] (-19%) (+12%))

Five Sources to Reach \$2.93 trillion:

1. Existing Funds—\$1.88 trillion
2. 8.2% Payroll Tax or 1.78% Gross Receipts Tax on Businesses—\$623 billion
3. 3.75% Sales Tax on Non-Essential Items—\$196 billion
4. Millionaires Tax of 0.38% on Net Worth over \$1 Million—\$193 billion
5. Tax Long-Term Capital Gains as Ordinary Income—\$69 billion

Expected Impacts:

- Businesses that Currently Provide Healthcare—8-13% SAVINGS
- Working Class—0.8-3.7% (\$500-\$1,000) SAVINGS
- Middle Class—2.6-14% (\$1,300-\$7,000) SAVINGS
- Top 20%—Increase of 3.7%
- Top 5%—Increase of 4.7%

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Source: Economic Analysis of Medicare for All, PERI, Nov 2018

<https://www.peri.umass.edu/publication/item/1127-economic-analysis-of-medicare-for-all>