



Written by [Joe Wolverton, II, J.D.](#) on November 12, 2009

Reid Reportedly Ready to Raise Taxes to Fund “Public Option”

Anxious to find a revenue source rich enough to fund the proposed government-supported healthcare behemoth, Senate Democrats are considering dipping their buckets into a familiar well — the pockets of the “wealthy.” According to aides familiar with Senate deliberations, Senator Harry Reid and others are prepared to raise Medicare payroll taxes from 1.45 percent to 1.5 percent in order to meet the substantial fiscal demands of the overhaul. Presently, the Medicare tax amounts to 2.9 percent of wages, with half contributed by the employer and the other half paid by the employee.



{modulepos inner_text_ad}

Reid assures Americans that only the highest-earning among us will endure the increased taxes. That is, the higher tax will apply only to individuals earning more than \$200,000 and couples earning in excess of \$250,000. This guideline was announced undoubtedly to lay down cover for President Obama and his campaign pledge to not raise taxes on the middle class.

Officially, Senator Reid has declined comment on the reported tax-increase scheme. He has said, however, that he will await estimates from the Congressional Budget Office (CBO) before he makes any final decisions on particular revenue-dependent provisions of the healthcare bill. Reid sent his inquiries to the CBO more than two weeks ago and expects to receive a response in time for what promises to be a spectacular floor debate and a final vote before Christmas.

Photo of Sen. Reid: AP Images



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.