



## Warren's 'Gifted Storytelling' Can't Hide Her Lies On Medicare For All

Tom Hebert

January 22, 2020

In an unprecedented move, *The New York Times* editorial board recently endorsed both Elizabeth Warren and Amy Klobuchar to win the 2020 Democratic presidential primary. In its endorsement of Warren, the *Times* described her as a “gifted storyteller,” and praised her for emerging as “a standard-bearer for the Democratic left.”

If “gifted storyteller” is a euphemism for constantly lying to voters about the consequences of her policies, then Warren is a gifted storyteller indeed.

For months, Warren has sold the Democrat base a false promise — that her “Medicare for All” plan would cost taxpayers a little over \$20 trillion, and that it would be financed entirely by tax hikes on corporations and the wealthy.

Here is the true story that Warren doesn’t want you to know about her plan.

Medicare for All would have the federal government completely takeover the U.S. healthcare system. Overnight, the plan would raise taxes on workers and businesses and cancel healthcare plans used by 180 million Americans.

Whenever Warren is asked whether her plan would raise taxes on the middle class, she dodges the question. Even self-avowed socialist Bernie Sanders, who “wrote the damn bill,” admits Medicare for All would raise taxes on anyone making more than \$29,000 a year.

Democrat primary voters, who are running away from Warren’s campaign in droves, are seeing through Warren’s lies. Voters know that her numbers don’t add up, there is no reasonable way to pay for her plan, and it would inevitably require massive middle-class tax hikes.

Let’s start with the cost. Warren’s \$20.5 trillion estimate is far too low — a recent study from the left-wing Urban Institute shows that Medicare for All would cost anywhere between \$29 trillion and \$35 trillion in new and higher taxes over the next decade. For context, the difference between Warren’s estimate and what her plan would actually cost is approximately what the federal government spends in three years.

Even if we accept Warren’s estimate at face value, her new taxes will not come close to fully funding her socialized medicine scheme.

Warren’s largest new tax is an annual wealth tax of up to 6 percent. Warren forecasts that this tax would generate over \$3.75 trillion in revenue in the next decade, or 1.4 percent of GDP a year.

The Cato Institute's Chris Edwards estimates that a Warren-style wealth tax would generate about 0.2 percent of GDP, one-seventh of what Warren claims.

In total, Warren claims that all of her tax hikes will raise \$21.1 trillion in federal revenue from 2020 to 2029. According to healthcare policy expert Avik Roy, Warren's tax hikes would only raise about half of that — \$12.1 trillion — and would expand the deficit by \$15 trillion over 10 years.

The fact is, there is no way to fully fund Warren's socialized medicine scheme without massive, broad-based tax hikes on middle class Americans.

The Committee for a Responsible Federal Budget (CFRB) recently released a list of financing options for Medicare for All. Working from a \$30 trillion estimated price tag, the CFRB forecasts that financing a government takeover of healthcare would require a combination of the following: a 32 payroll tax on employers and employees, a 42 percent value added tax on all goods and services, more than doubling all individual and corporate income tax rates, a 25 percent surtax on adjusted gross income over the standard deduction, among others.

All of these options would raise taxes on the middle class and claw back the progress that President Trump and congressional Republicans have made in changing our tax code for the better.

If Warren became president, American families would be far worse off than they are today. Ultimately, Medicare for All would kick 180 million people off of their private insurance coverage overnight, would lead to reduced quality and access for American patients, and would raise taxes on every American.