



January 18, 2010

Proposed Tax and Revenue Increases From President Obama's First Year

by [Joseph Henchman](#)

David Boaz from the Cato Institute [puts together a list](#) of the various tax increases/revenue increases proposed at the federal level over the past year:

- [Raise the top income tax rates](#) from their current 33 percent and 35 percent rates to 36 percent and 39.6 percent in 2011
- [Limit itemized deductions](#) for people paying high rates
- [Increase capital gains and dividend taxes](#) by 33 percent for people paying high income tax rates
- [Impose a value-added tax \(VAT\)](#) on all goods and services
- [Raise the Social Security tax](#) by lifting the cap
- Raise a variety of [business taxes](#) by \$353 billion over 10 years, including repeal of LIFO rules, restoring Superfund taxes, seven tax increases on energy companies, and more
- [Tax employer-provided health benefits](#)
- [Implement a cap-and-trade system](#) for emissions permits, the functional equivalent of a massive new tax
- [Tax drivers on their mileage](#)
- Change rules to [raise gift taxes](#)
- [Restore the estate tax](#) at 45 percent
- [Raise cigarette tax](#) by 62 cents a pack
- [Raise taxes on beer, wine, liquor, and soda](#)
- [Eliminate health savings accounts](#) and flexible savings accounts
- [Tax employer-provided cellphones](#)
- [Tax AIG employee bonuses](#)
- [Raise taxes on overseas corporate earnings](#)

Miss any?