



OBAMANOMICS

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120 COMMENTS >>

Obama Payroll Tax Hike Sparks Shock, Outrage



(Breitbart) – On Friday, millions of Americans began getting a taste of higher taxes as the expiration of the payroll tax holiday took a bigger bite out of their paychecks, leaving them with less cash in their wallets.

Gabriella Hoffman, a 21-year-old nonprofit worker, told Fox News that the tax hike will mean about \$780 less in annual take home pay.

FAX BLAST SPECIAL: Impeach Obama NOW! "We the People"

are sick and tired of the Fraud in the White House!

As a newly-graduated person, someone coming straight out of college, I don't like the idea of having less money coming to me due to the selfish interests of people in Congress who don't have any interest in reducing our financial problems. This is an impediment for future economic growth. It's going to make it harder for young people like myself to get married, find a better job, you name it.

Employees who make over \$113,700 can expect to see \$87.46 evaporate from their bi-weekly paychecks. The end of the payroll tax holiday, which involved a 2% Social Security reduction, is expected to affect an estimated 160 million American workers.

Frustrated Americans have taken to social media to express their shock and outrage over leaner paychecks. On Twitter, the hashtag #WhyIsMyPaycheckLessThisWeek is trending. One person wrote, "#WhyIsMyPaycheckLessThisWeek because uninformed voting has consequences."

Another took aim at President Barack Obama. "#WhyIsMyPaycheckLessThisWeek the simple answer is our idiot president #Obama."

And others seemed perplexed with being confused with the top 2% of earners whom Mr. Obama promised to raise taxes on. "Excuse me, Obama, Liar in Chief, ... But I'm NOT the rich 2%."

Part of the public's outrage, says Cato Institute senior fellow Michael Tanner, may stem from the fact that many Americans were simply unaware that the payroll tax increase was coming. "I think a lot of people don't even realize this is happening," said Mr. Tanner. "This kind of just slid by the wayside with all the talk of the fiscal cliff."

Either way, says Washington Post writer Neil Irwin, "that sound you hear is the collective 'What the...' [workers] have emitted upon looking at their pay stub."

In 2013, Americans will experience an estimated \$125 billion drop in household incomes from this one tax hike alone.

<http://www.breitbart.com/Big-Government/2013/01/12/Payroll-Tax-Hike-Sparks-Shock-And-Outrage>