



2011 W-2 Tax Forms.

If this doesn't get to you, then check your pulse. You may be a flat line...

Should you want to verify this, go to <http://www.thomas.gov/>, enter "HR 3590" in the search box and look for "CRS Summaries." This is what you'll find.

Title IX Revenue Provisions—Subtitle A: Revenue Offset
"(Sec. 9002) Requires employers to include in the W-2 form of each employee the aggregate cost of applicable employer-sponsored group health coverage that is excludable from the employee's gross income (excluding the value of contributions to flexible spending arrangements)."

Starting in 2011—next year—the W-2 tax form sent by your employer will be increased to show the value of whatever health insurance you are provided.

It doesn't matter if you're retired. Your gross income WILL go up by the amount of insurance your employer paid for. So you'll be required to pay taxes on a larger sum of money that you actually received. Take the tax form you just finished for 2009 and see what \$15,000.00 or \$20,000.00 additional gross income does to your tax debt. That's what you'll pay next year. For many it puts you into a much higher bracket. This is how the government is going to buy insurance for fifteen (15) percent that don't have insurance and it's only part of the tax increases, but it's not really a "tax increase" as such, it a redefinition of your taxable income.

Also, go to Kiplinger's and read about the thirteen (13) tax changes for 2010 that could affect you.

Why am I sending you this? The same reason I hope you forward this to every

single person in your address book. People have the right to know the truth because

an election is coming in November. So vote intelligently, based on your values.

But also adjust your tax withholding, or increase your savings, so that you aren't

surprised and put in a jam when your federal income taxes are due on April 15, 2012.