

How to Decrease the U.S. National Debt and Provide Free Health Insurance to Individuals ages 0-25

As of 2023, The United States National fiscal debt is 31.46 trillion dollars. In 2022, The United States spent \$1.6 billion on healthcare for adults and children living under the poverty line and adults ages 65 and up. These 2 programs are called Medicare and Medicaid. Average Americans are paying \$9,000 a year for health insurance and healthcare. Employers are expected to see a 6% increase in the cost of healthcare for their employees within the next 3 years. Americans will be paying more each year in health insurance and will receive the same care. The price of healthcare will continue to grow due to the combinations of short medical staff, current high inflation, and low economic growth. The Affordable Care Act went into place in 2010 and with Joe Biden's recent drop in premium prices, 224 million Americans now have health insurance. 55% of Americans are for the Affordable Care Act and with our 2 policy solutions we will have 3.5 trillion dollars to focus on completing our goal of having all individuals ages 0-25 having free health insurance and lowering the United States National debt.

Policy Solutions

Policy Solutions should be agreed upon and affect the private and public sector equally. Our 2 policy options do target Business owners mostly but will affect consumers and owners equally. Our goal is for everyone to have access to affordable healthcare without hurting businesses by doing so. Our policy solutions are a Corporate Income Tax increase by 1% and Requiring half of advertising expenses to be amortized over a 5-year period.

Our Policy Solution includes:

Corporate Income Tax Increase by 1%

- Raising all Corporations federal income tax from 21% to 22%

Requiring half of Advertising expenses to be amortized over 10-years period.

This Policy Solutions includes:

- This option consists of two alternatives. Both would recognize half of advertising expenses as immediately deductible current expenses. The other half would be treated as an investment in brand image and would be amortized over a period of 10 years. Each company will be allowed to choose between the two options and will then annually pay a fraction of the total sum of their advertising expenses.
- Advertising expenses will no longer be permitted to be categorized under the Current Expenses tax bracket. Which allow companies to fully deduct their advertising expenses from their taxes at the end of the year.

Call to Action

Our generation is facing high increases in the cost of healthcare, and we will continue to see those increases if nothing is done. Our plan to provide free health insurance coverage for people ages 0-25 will help slow down those increases. Families will be able to afford to take their children to the doctor without worrying about price and young adults will be able to afford healthcare without accumulating medical debt. The federal deficit will also decrease with our plan.