

John Avlon Supports Cutting From Medicare Spending In Order To Pay For Electric Vehicle Tax Credit

Avlon Praised The Inflation Reduction Act For Tackling Problems Like Climate Change And Raising Revenue To Reduce The Deficit

Avlon Praised The Inflation Reduction Act Saying It Tackled Problems Including Health Care Costs, Energy Innovation, Combatting Climate Change, And “Raising Revenue To Reduce The Deficit.” AVLON: “But that brings me to this week's landmark legislation signed into law, officially known as the Inflation Reduction Act. Now, this one was along party lines and critics grouched that it was fundamentally misnamed because it didn't do much to directly reduce inflation. But that almost misses the point because this is legislation that aims to tackle long-term problems like health care costs, energy innovation, combating climate change, all while reducing -- raising revenue to reduce the deficit. And it just might prove that good policy can be good politics.” ([CNN's New Day](#), 8/18/22) 7:45:03am

Avlon Praised The Bill For Ensuring “That Billion-Dollar Businesses Can’t Avoid Paying Taxes.” “And this act, for example, aims to ensure that billion-dollar businesses can't avoid paying taxes, instead imposing a 15 percent minimum tax on large corporations while putting a surcharge on stock buybacks.” ([CNN's New Day](#), 8/18/22) 7:45:03am

- **Avlon Noted That The Bill Did Little To Address Inflation.** AVLON: “But that brings me to this week's landmark legislation signed into law, officially known as the Inflation Reduction Act. Now, this one was along party lines and critics grouched that it was fundamentally misnamed because it didn't do much to directly reduce inflation.” ([CNN's New Day](#), 8/18/22) 7:45:03am

The Inflation Reduction Act Cuts Over \$300 Billion In Medicare Spending In Order To Fund Electric Vehicle Tax Credits

The Inflation Reduction Act Cuts Over \$300 Billion In Medicare Spending. “The largest effect was a \$307 billion net decrease in projected outlays for Medicare from 2023 to 2032. The main contributors to that decrease were pricing reforms for prescription drugs, which CBO estimates will reduce prescription drug spending in Medicare Part D and Medicare Part B. That decrease was almost entirely offset by increases in projected outlays for other programs over the 2023–2032 period.” (“The Budget And Economic Outlook: 2023 to 2033, [Congressional Budget Office](#), February 2023)

Wall Street Journal HEADLINE: “Why Is Medicare Saving Paying For Teslas?” (Mark Merritt, “Why Is Medicare Saving Paying For Teslas?” [The Wall Street Journal](#), 8/17/22)