

Public finance in the health care system



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Public Finance in the Health Care System Public Finance in the Health Care System Poverty in Vermont In it was found that child poverty rate in Vermont is 15%. A poverty rate by age census in 2012 showed senior poverty rate in Vermont to be 9%. Statistics show that there were 11.8% women living in poverty in Vermont in 2012. In 2011, the United States Census Bureau showed that there 29% single parent families in Vermont living with children that are below 200% poverty. In addition, it was found that in 2012, Vermont's poverty rate was 12% and its extreme poverty rate was 5.3%. In 2011, the Corporation for Enterprise Development placed Vermont at an asset poverty rate of 26.7% (Salamon, 2012).

Percent of Uninsured

Progressive reports show that the number of then uninsured in Vermont has been going down. There were 8.4 percent uninsured persons in Vermont in 2000 and 6.8 percent uninsured persons in 2012. Eighty percent of the uninsured Vermonters cited the cost of health insurance as a major reason why they did not take insurance covers. In 2012 it was found that most uninsured Vermonters were unmarried, male, poor, young, working and without a college degree. According to 2012 statistics, there are more Vermonters who are working but are uninsured (75%) than Vermonters who are working and are insured (65%). The median annual income of uninsured Vermonters was in 2012 was 201% of the federal poverty line (Smith et. al., 2013).

Medicaid spending per enrollee

In 2010, the Kaiser Family Foundation surveyed the Medicaid Payment per enrolled. The survey showed that Vermont spent \$10,550 per every aged person covered under Medicaid. It was also found that the spending per

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every disabled Medicaid enrollee in Vermont was \$17, 936. Every adult Medicaid enrollee cost Vermont \$3, 437 in 2010 whereas the state spent \$3, 667 on every child Medicaid enrollee. In the same year, Vermont spent \$5, 099 on every Medicaid medically needy enrollee (Cuckle et. al., 2011).

Fiscal Capacity

Vermont raises over 95% of its revenue from taxes. The statewide property tax is estimated at \$1, 035. 7 million in Vermont's state fiscal year 2015 and as such, it is the state's largest source of revenue. Personal income tax makes up one-third of non-property-tax revenue in Vermont. The sale and use tax is the third largest source of income, followed by rooms and meals taxes. Federal funds represent approximately one-third of Vermont's funding for state programs. In January 2014, it was estimated that available general fund in Vermont was 76%, available transportation fund was 14% and available education fund was estimated at 10% (Snyder et. al., 2012).

Health measures

In 2010, there were 15. 2% Vermonter adults in poor or fair general health. There were 44. 2% Vermonters suffering from high blood pressure in 2009. Sixty-three percent adult Vermonters in 2010 were found to be overweight or obese. There were 11. 9% persons in Vermont suffering from diabetes in 2010. There were 10. 6% adult Vermonters who were found to be cigarette smokers in 2010. 9. 8% adult Vermonters were found to have suffered from a mental health issue for more than one week in a month in 2010 (Salamon, 2012).

Tax Structure

The top most bracket of Vermont's personal income tax is calculated at 9. 5 whereas the bottom most bracket pays 3. 6% of their earnings as tax.

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Vermont's general tax is 6% and the use tax is the same as the sales tax and they vary with the item. Vermont charges an estate tax that is based on the value of the said estate. Cigarette tax per pack in 2010 was \$2. 24 (Smith, 2013).

Reference

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