

OBAMACARE FACTS 2010:

THE COSTS TO AMERICA

Hiding the real costs. The Obamacare bill was crafted to make it “scorable” as deficit neutral. That means the numbers in the bill added up to no deficit at the end of ten years. One way this was done was to start the taxes right away, but delay the benefits until 2014. There are many other gimmicks and tricks that make the law appear more affordable than it actually is.

A new entitlement. But even with this sleight-of-hand, the Congressional Budget Office (CBO) projected that the new entitlement spending in the plan would cost \$216 billion by 2019, and then increase by 8 percent every year thereafter.

Then in mid-May, the CBO confirmed that the federal government will have to spend an additional \$115 billion implementing the law, bringing the total estimated cost over \$1 trillion. The estimate had been requested before passage of the bill by Rep. Jerry Lewis (R-CA), but the CBO was too overwhelmed with the Democrats’ other constant revisions to the law to get back to Lewis before the final vote.

Then the Obama administration’s own Centers for Medicare and Medicaid Services (CMS) released its final cost projections for Obamacare, finding that, contrary to White House claims, the legislation will increase national health care spending by \$311 billion over the next decade

In other words, Obamacare creates another health entitlement program on top of the unsustainable Medicare and Medicaid that will grow much faster than the nation’s economy or revenue base. Furthermore, every government-controlled entitlement program has grown to cost far more than even the most pessimistic predictions.

Obamacare is a job-killer. Though it is not possible to list all the ways this health care law

damages the economy and job growth, a few of them are listed below:

The law is filled with taxes large and small. Some of these are a 40 percent excise tax on some health insurance plans . . . elimination of the corporate deduction for prescription expenses for retirees . . . increased payroll taxes for those above a certain income level . . . fees and taxes on manufacturers and importers of certain drugs and medical devices . . . annual fees on health insurance providers . . . a 10 percent tax on tanning services . . . and many more.

One of the worst job-killers is the mandate on businesses to purchase health insurance deemed adequate by the federal government or pay a fine of \$2,000 for every employee, exempting the first 30 employees. Many employers will have to reduce wages, cut jobs, or rely more heavily on part-time workers. The economy will suffer further as small businesses decline to expand so as not to reach the 30-employee level.

Increasing Dependency. With the passage of Obamacare, America took a great leap towards becoming a society of dependents rather than free people. According to The Heritage Foundation’s annual Dependency Index (a study conducted by Heritage that attempts to measure government expansion in America and the degree of reliance on social entitlement programs), Americans’ dependence on government has increased twelvefold since 1961, and by 31 percent in the past 8 years. Obamacare will continue to increase this trend manyfold.

The law makes every American a permanent, lifelong dependent of the federal government. It will change the character of our politics and our people forever.



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