

New ObamaCare Analysis Same as the Old – Still Wrong Prescription for America

Top five facts from non-partisan analysis shows Americans are right to dislike the Democrats' health care law

Tuesday, March 13, 2012

Today, the nonpartisan Joint Committee on Taxation (JCT) and Congressional Budget Office (CBO) released an updated analysis of the President's health care law. Below are five facts every American should know about this report:

Spending jumps to \$1.8 trillion – With America already borrowing 40 cents out of every dollar it spends, this massive increase in federal spending is simply unsustainable.

Four million Americans will lose employer-provided health insurance – In just one year, 2016, CBO now predicts four million more Americans will lose the health insurance they have through the workplace than CBO predicted just last year. This will force these hardworking Americans to purchase government-mandated health insurance in government-run exchanges or pay a penalty.

Small businesses left to fend for themselves – The analysis shows that the byzantine small business tax credits are overwhelmingly being rejected by small businesses. The new analysis shows \$20 billion less will go to these credits, leaving employers to struggle with the high cost of health insurance.

More employers choose to pay a fine over providing health insurance – Many economists, and even some companies admitted, that it would be cheaper (and thus more profitable) for employers to pay the employer mandate penalty than to provide their workers with health insurance coverage. The new JCT/CBO analysis confirms more and more employers are dumping insurance coverage, largely because of the costly benefit package being mandated by

the Obama Administration. In fact, JCT/CBO now predicts businesses will opt to pay an additional \$15 billion in penalties instead of providing health insurance coverage to their employees.

President Obama's failed economic policies leading to a weaker economy, lower wages & fewer jobs – The JCT/CBO analysis explains that one of the major reasons for adjusting their predictions is due to "changes in the economic outlook." According to the analysis, "In that forecast, the unemployment rate is higher throughout the projection periods than it was in last year's forecast. CBO also now estimates that wages and salaries will be lower than previously anticipated." As a result, more Americans will be forced to enroll in government-run, and taxpayer-financed, health care programs (Medicaid and CHIP).

[Click here for full press release.](#)