

THURSDAY'S CUP: Tough odds for Obamacare repeal

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The chairman of the Cato Institute, a free-market think tank, told a group of Naples executives that the chances the U.S. Supreme Court will repeal Obamacare are less than 50%.

Robert Levy says conservative justices on the U.S. Supreme Court are reluctant to alter precedent-setting cases or to challenge Congress' authority to pass laws, believing such judicial activism should be restricted.

Increasingly, however, the Supreme Court has sided with government's reach into commerce. For example, the court has ruled that the government can tell farmers how much wheat they can grow.

Meanwhile, liberal justices are likely to uphold Obamacare. The swing vote on the court is Justice Anthony Kennedy, and Levy says it's not clear which side he will join. A ruling is expected in June.