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Back from the grave

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It's the health-care plan that just won't die -- and President Obama's tweaks yesterday only make it sicker. With New Yorkers likely to suffer greatly.

ObamaCare 2.0 is based largely on Senate legislation, though details remain so murky that the Congressional Budget Office says it can't estimate the plan's true cost without more info.

But the president wants a new tax on unearned income -- interest, dividends, annuities, royalties, rents, even capital gains. This is likely to depress Wall Street activity, disproportionately damaging a big chunk of New York's economy and shrinking city and state tax revenues.

And while some new Medicaid funds reportedly may help states like New York, best not to count *that* money until it's in the bank.

Obama and fellow Democrats, you see, are desperate to suck cash from taxpayers to finance their expensive plan: The president admits it'll cost at least \$950 billion over 10 years.

Plus, bowing to Big Labor, the president shaved some of the taxes planned for pricey private insurance plans by raising the threshold at which levies kick in. (OK, at least he did so for everyone, and not for just unions, as the Senate had planned.)

Obama clearly needs to get the money from *somewhere* -- like, say, the pockets of investors and other high earners.

Who happen -- again -- to live disproportionately in New York.

But ObamaCare will still cost way too much -- and buy too little. It'll give Washington far too much control over health care, 17 percent of the economy.

And, as the Cato Institute's Michael Tanner notes on the preceding page, it may well lead to even *more* rationing than would Congress' plan.

That's because Obama would let bureaucrats cap insurance rates, while forcing insurers to cover even the sickest (most expensive) patients.

Clearly, *that's* untenable.

Meanwhile, Obama rejected all the major GOP ideas for reform. Republicans say they'll nonetheless attend his health-care summit Thursday. But who'd blame them if they didn't? After all, Obama isn't likely to listen to them anyway.

When Massachusetts elected Republican Scott Brown to Ted Kennedy's Senate seat last month, many thought ObamaCare was dead for good. But the prez seems intent on keeping it alive.

Big mistake -- for New York, the nation . . . and most likely even his fellow Dems.

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