

Opinion

Beware ObamaCare fine print

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“No matter how we reform health care, we will keep this promise,” President Obama told the American Medical Association last June. “If you like your health care plan, you will be able to keep your health care plan. Period. No one will take it away. No matter what.”

Obama’s pledge is hollow, mainly because most Americans do not own their health plans, unlike their auto or home insurance, which is their private property.

Some 159 million non-elderly Americans have employer-controlled group coverage, according to the Kaiser Family Foundation’s annual Employer Health Benefits survey. Employees may prefer to keep their current medical insurance, but their bosses can change that coverage the moment they become disenchanted, just as easily as companies switch from Coke to Pepsi in office vending machines. Employers also can drop coverage altogether.

“ObamaCare” would forbid insurers from basing rates on the individual health of their customers in any community. It also would force issuers to cover people who refuse to buy insurance until they get sick. These and “ObamaCare’s” other complexities would make insurance pricier. Thus, some employers would save money by paying fines after de-insuring their employees. Workers who cherish their health plans then would find themselves dumped into the government-run Health Insurance Exchange.

“Some smaller employers would be inclined to terminate their existing coverage,” said a recent memorandum by Medicare’s chief actuary, Richard Foster. He added:

“The per-worker penalties assessed on non-participating employers are very low compared to prevailing health insurance costs. As a result, the penalties would not be a significant deterrent to dropping or foregoing coverage. We estimate such actions would collectively reduce the number of people with employer-sponsored health coverage by about 17 million.”

Also, ObamaCare would require employers to provide federally approved coverage “meaningful” coverage.

“Obama’s definition of ‘meaningful’ coverage could eliminate the health plans that now cover as many as half of the 159 million Americans with employer-sponsored insurance, plus more than half of the roughly 18 million Americans in the individual market,” says Cato Institute analyst Michael Cannon. “This could compel close to 90 million Americans to switch to more comprehensive health plans with higher premiums, whether they value the added coverage or not.”

Meanwhile, Medicare Advantage covers some 11 million seniors. ObamaCare would siphon \$118 billion from Medicare Advantage through 2019 and funnel it into a massive, new entitlement — even as Medicare wheezes toward bankruptcy in 2017.

The ObamaCare fine print elsewhere — particularly, the baffling prose on pages 114 to 118 of the Senate's ObamaCare bill — seems to limit Health Savings Accounts to the individual market, and only for those under age 30.

The 9.5 million workers who now enjoy Health Savings Account plans — and self-insured individuals over 30— apparently would lose catastrophic coverage and tumble into the government insurance exchange.

Can we Americans lose health coverage under 'ObamaCare'?

Yes we can!

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