

## Obamacare Savings Grossly Miscalculated

Obamacare Savings Grossly Miscalculated      Thoughtful people feared something like this when ex-Speaker Nancy Pelosi urged voters to support the bill without knowing what was in it.      A year has passed since the Affordable Care Act, widely known as "Obamacare," became law, and the debate about whether it will increase federal health care expenditures or cut them rages on. Supporters commonly cite their own statistics to argue that that bill will save taxpayer money, but research shows that repealing Obamacare would save about \$500 billion over 10 years. The Associated Press recently revealed a shocking fact undermining the validity of Obamacare advocates' argument. The story underscores how wasteful, misguided, and dangerous the Affordable Care Act is, stating "President Barack Obama's [health care](#) law would let several million middle-class people get nearly free insurance meant for the poor, a twist government number crunchers say they discovered only after the complex bill was signed." The bill's supporters have grossly miscalculated the expected savings projections they have been citing for months. That is, of course, unless Obamacare supporters' fiscal projections somehow included something that caught both the Obama Administration and Department of Health and Human Services (DHHS) off guard. Confronted with this "discovery," neither was sure how to respond. The AP reported, "After initially downplaying any concern, the Obama administration said on June 21 it would look for a fix," and Richard Soriano of DHHS said, "We are exploring options to address this issue." Without a fix, up to 3 million additional people could become eligible to receive Medicaid in 2014. Married couples with an annual income of about \$64,000, roughly four times the federal poverty level, could receive Medicaid benefits. According to the AP, the drastic increase is due to the fact that "in a major change from today, most of their Social Security benefits would no longer be counted as income for determining eligibility. It might be compared to allowing middle-class people to qualify for food stamps." Then-Speaker of the House Nancy Pelosi (D-Calif.) famously said in early 2010 "we have to pass the bill [Obamacare] so that you can find out what is in it." After this June 21 revelation, former DHHS Secretary Mike Leavitt asked a question which remains as relevant now as it was when the bill was passed: "What else is baked into this law?" Even government insiders are worried. The AP reports, "Medicare chief actuary Richard Foster says the situation keeps him up at night. 'I don't generally comment on the pros or cons of policy, but that just doesn't make sense ... This is a situation that got no attention at all ... And even now, as I raise the issue with various policymakers, people are not rushing to say ... we need to do something about this.'" Obamacare is a misguided policy that was haphazardly pursued and is poised to misuse unspeakable sums of taxpayer money. The Obama administration's reaction to this revelation proves that, though the bill became law over a year ago, they remain confused about basic tenets of how the new health care system will operate. If Obamacare's champions fail to understand the policy, taxpayers have little hope of understanding what the health care system will look like in the future. Though Obamacare has hardly been off the political radar screen, the fact that it took over a year for a story with this many implications to be deciphered and publicized leads one to wonder what other surprises the almost 3,000 page law has in store for the future of Americans' personal health care, and how wasteful and oppressive those surprises might be. All of this leaves those who have been citing grand sounding figures "proving" Obamacare's fiscal sensibility in a very difficult position. Having as many as 3 million additional Medicare recipients just in the first year of the program's full operation would prove extremely costly. With the administration and DHHS obviously unprepared and apparently unaware that such a provision was part of the bill, and with the "discovery" announcement coming just a few weeks ago, expected savings projections that supporters have been citing for months cannot possibly be accurate.

## About the Author

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