



## Budget Digest – Week of January 23rd

### OBAMACARE’S HARMFUL EFFECTS AND BROKEN PROMISES

The challenges Americans face relating to Obamacare have compounded since its enactment in 2010. The false claims and broken promises used to promote Obamacare to the American people have real consequences for families, businesses, the economy, and the Federal budget.

**Individuals and Families:** Those most affected by Obamacare’s broken promises – individuals and families – struggle not only with rising costs of coverage and dwindling health care choices, but also Washington-directed mandates and penalties. A recent report showed that 50 percent of “Obamacare” customers were cutting back on care to help manage their health costs. In other words, coverage does not equal care.

**The Economy:** Employers struggle with the rising cost of providing coverage to maintain a healthy workforce. The New York Fed reported, for example, that 21 percent of businesses in the region reduced the number of employees, wages, and benefits as a result of the law. Additionally, the number one small business problem is the “cost of health insurance.”

**The Budget:** Federal spending on health care continues to outpace and crowd out other policy priorities, such as defense, education, infrastructure, and so on. In 2015, spending on Federal health care programs totaled \$936 billion – exceeding Social Security outlays for the first time. While Federal health spending has seen a recent decline due to the slowdown in the economy, spending continues to grow faster than inflation, an unsustainable trend.

**What’s Next?** Obamacare simply has not worked. Instead, it has harmed millions of individuals and families across the Nation. It is time to move forward with patient-centered reforms to achieve lower costs, greater access, and more coverage choices for all Americans. The House Budget Committee will hold a hearing on the harmful effects of Obamacare on Tuesday, January 24<sup>th</sup>.

BROKEN OBAMACARE PROMISES		
PROMISES	vs.	REALITY
Premiums will decrease by \$2,500		Avg. family premiums soared by \$4,300
The cost of health care will go down		Some deductibles have gone up 60%
You can keep your doctor		70% of plans consist of narrow networks
Middle class Americans won't see a tax increase		Obamacare penalty