



Insight

Obamacare Report Card: It's Worse than We Thought

DOUGLAS HOLTZ-EAKIN | OCTOBER 27, 2010

Time flies when you're having fun. So how is it that the Patient Protection and Affordable Care Act is now 200 days old? As a new report issued by Sens. Tom Coburn and John Barrasso ("Grim Diagnosis: A Check-Up on the Federal Health Care Law") illustrates, this is a birthday that does not surprise, but surely depresses.

Advocates sold this "reform" scheme as a way to bend the health-care cost curve and benefit the economy. The senators' report documents vividly how Obamacare was wildly oversold and needs to be marked-to-market.

Some of the lowlights from the report card:

- Approximately 800,000 jobs could be lost at a time when growth continues to stagnate and the national unemployment rate remains above 9.5 percent.
- \$500 billion: That's the price of new taxes and fees that the law imposes and the real amount (contrary to the rigged CBO analysis) that the legislation will raise the federal deficit during the first ten years.
- "If you like your current health insurance, nothing changes..." Nope. The report card estimates that up to 8 out of 10 small businesses could lose their current health-care plans.
- Thanks to massive increases to Medicaid spending, emergency room visits, costs, and wait times will skyrocket. Under current legislation, Medicaid patients could generate 68 million visits to the ER and add \$36 billion to U.S. health-care costs, further increasing health-care inflation.

On this unfortunate birthday for Americans, everyone should remember what they were promised by the president and what they received in return. They were promised tamer

health care costs and a boon to economic growth. The reality is new taxes, higher regulatory burdens for small businesses, and health-care inflation.

Health-care reform dominated the headlines in 2010, but as this report reveals, the next Congress should place reform atop its legislative agenda in 2011 and finally deliver real reform to consumers and taxpayers.

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