


CBO: ObamaCare Price Tag Shifts from \$940 Billion to \$1.76 Trillion

 By [Brian Koenig](#) | Yahoo! Contributor Network – Wed, Mar 14, 2012

President Obama's landmark healthcare overhaul is projected to cost \$1.76 trillion over a decade, reports the [Congressional Budget Office](#), a hefty sum more than the \$940 billion estimated when the healthcare legislation was signed into law. To put it mildly, ObamaCare's projected net worth is far off from its original estimate -- in fact, about \$820 billion off.

Backtracking to his [September 2009 remarks](#) to a joint session of Congress on healthcare, Obama asserted the following: "Now, add it all up, and the plan I'm proposing will cost around \$900 billion over 10 years -- less than we have spent on the Iraq and Afghanistan wars, and less than the tax cuts for the wealthiest few Americans that Congress passed at the beginning of the previous administration."

When the [final CBO report](#) was released before the law's passage, critics surmised that the actual 10-year cost would far exceed the advertised projections. In other words, the numbers were seemingly obscured through a political ploy devised to jam the legislation through Congress.

"Democrats employed many accounting tricks when they were pushing through the national health care legislation," [asserted](#) Philip Klein of the Washington Examiner, "the most egregious of which was to delay full implementation of the law until 2014." This accounting maneuver allowed analysts to cloak the true cost of ObamaCare, Klein alleged, making the law appear less expensive under the CBO's budget window.

If that doesn't tickle your fancy, maybe this will: "President Obama's healthcare reform law coverage provisions will cost less but cover fewer people than first thought," the Hill reported, considering data from the CBO's Tuesday report. [Revised estimates](#) of ObamaCare's coverage provisions indicate that 2 million fewer people will acquire coverage by 2016.

Moreover, the CBO estimates that 4 million Americans will lose their employer-sponsored health plans by 2016, a far cry from the 1-million-person figure forecasted last year. Further yet, 1 million to 2 million fewer people will be granted access to the federally-subsidized healthcare exchanges, while an additional 1 million are estimated to qualify for Medicaid and the Children's Health Insurance Provision.

In a second [blog post](#) published on Tuesday, Mr. Klein summed up the debacle: "It's also worth noting that we were told time and again during the health care debate that the law didn't represent a government takeover of health care. But by 2022, according to the CBO, 3 million fewer people will have health insurance through their employer, while 17 million Americans will be added to Medicaid and 22 million will be getting coverage through government-run exchanges."