

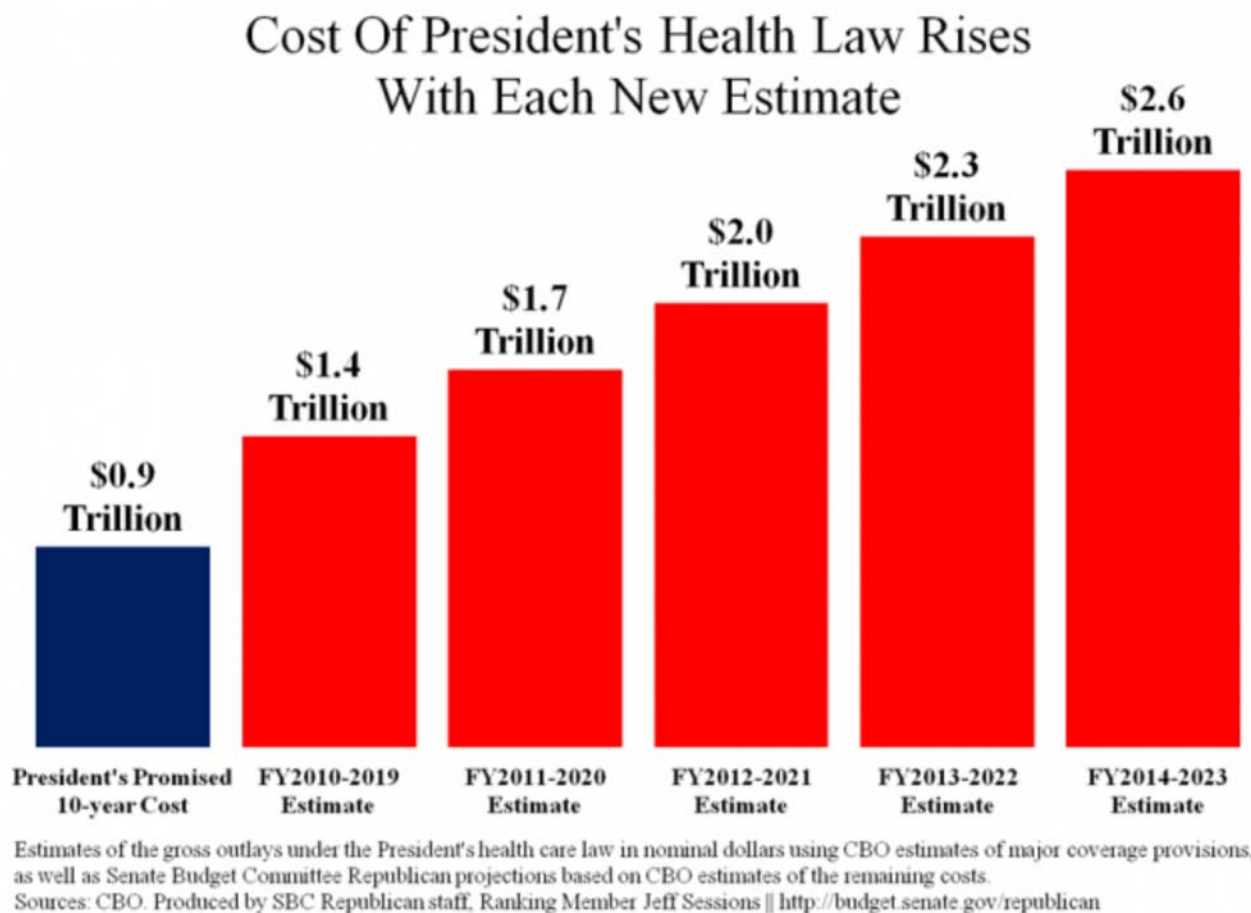
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Obamacare Now Estimated to Cost \$2.6 Trillion in First Decade

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The Republican side of the Senate Budget Committee will later today release the following chart, detailing the rising projected cost of President Obama's signature legislation, Obamacare:



The latest estimate, as the chart details, is that Obamacare will cost \$2.6 trillion dollars in its first real decade. The bill does not fully go into effect until 2014, therefore the estimate begins with that year.

"President Obama promised a joint session of Congress in 2009 to spend \$900 billion over ten years on his health care law: 'Now, add it all up, and the plan that I'm proposing will cost around \$900 billion over 10 years.' Adding up all the different

spending provisions in the health care law, however, (including closing the Medicare 'donut hole,' implementation costs, and other spending) total gross spending over the FY 2010–19 period is about \$1.4 trillion, based on CBO estimates," the Senate Budget Committee Republican staff explains. "And most of the major spending provisions in the law do not even take effect until 2014. Congressional Democrats delayed these provisions in order to show only six years of spending under the plan in the original 10-year budget window (from FY2010-19) used by CBO at the time the law was enacted. Therefore, the original estimate concealed the fact that most of the law's spending only doesn't even begin until four years into the 10-year window. A Senate Budget Committee analysis (based on CBO estimates and growth rates) finds that that total spending under the law will amount to at least \$2.6 trillion over a true 10-year period (from FY2014–23)—not \$900 billion, as President Obama originally promised."

The chart is being released now to coincide with the House vote later today to repeal Obamacare.

As the chart notes, "Estimates of the gross outlays under the President's health care law in nominal dollars using CBO estimates of major coverage provisions, as well as Senate Budget Committee Republican projections based on CBO estimates of the remaining costs."

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