

Administration of Barack H. Obama, 2009

Statement on Senate Action on Health Care Reform Legislation

November 18, 2009

Today we passed another critical milestone in the health reform effort with the release of the "Patient Protection and Affordable Care Act." I was particularly pleased to see that the Congressional Budget Office has estimated that the bill will reduce the deficit by \$127 billion over the next 10 years and as much as \$650 billion in the decade following, saving hundreds of billions while extending coverage to 31 million more Americans.

From day one, our goal has been to enact legislation that offers stability and security to those who have insurance and affordable coverage to those who don't, and that lowers costs for families, businesses, and governments across the country. Majority Leader Reid, Chairmen Baucus and Dodd, and countless Senators have worked tirelessly to craft legislation that meets those principles.

Just yesterday a bipartisan group of more than 20 leading health economists released a letter urging passage of meaningful reform and praising four key provisions that are in the Senate legislation: a fee on insurance companies offering high-premium plans; the establishment of an independent Medicare commission; reforms to the health care delivery system; and overall deficit neutrality. The economists said that these provisions "will reduce long-term deficits, improve the quality of care, and put the Nation on a firm fiscal footing." Those are precisely the goals we should be seeking to attain.

The challenges facing our health care system aren't new, but if we fail to act, they'll surely get even worse, meaning higher premiums, skyrocketing costs, and deeper instability for those with coverage. Today, thanks to the Senate's hard work, we're closer than ever to enacting solutions to these problems. I look forward to working with the Senate and House to get a finished bill to my desk as soon as possible.

Categories: Statements by the President : Health care reform legislation, Senate action.

Names: Baucus, Max S.; Dodd, Christopher J.; Reid, Harry.

Subjects: Budget, Federal : Deficit; Congress : Senate :: Majority leader; Health and medical care : Cost control reforms; Health and medical care : Insurance coverage and access to providers; Health and medical care : Medicare and Medicaid.

DCPD Number: DCPD200900930.