
Republicans on defense after report shows millions would lose insurance

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Republicans on Tuesday defended their plan to dismantle Obamacare after a bipartisan report showed 14 million Americans would lose medical insurance by next year under their proposal even as it reduces the budget deficit.

The U.S. Congressional Budget Office, a research agency, on Monday forecast that by 2026, the number of people without health insurance would increase by 24 million people if the House of Representatives' legislation to replace the 2010 Affordable Care Act is adopted.

The Trump administration defended the replacement plan, saying it will offer consumers more choices.

Hospital and insurer stocks fell Tuesday morning, with Community Health Systems Inc off 3.2 percent and Tenet Healthcare Corp off 5.4 percent.

Medicaid and Medicare specialists WellCare Health Plans Inc and Centene Corp were both off 1.9 percent.

CBO's report complicated the plan by congressional Republicans who have vowed for seven years to undo Obamacare. President Barack Obama's signature domestic policy expanded health insurance to about 20 million Americans.

The measure faces opposition from a range of Republicans - from conservatives who think it does not go far enough to moderates concerned about the impact on coverage and costs.

White House budget director Mick Mulvaney dismissed CBO's ability to analyze health care coverage and said the focus should not be on how many people are insured.

"Coverage is not the end. People don't get better with coverage, they get better with care," he told MSNBC.

Separately, a White House analysis showed 26 million people would lose coverage over the next 10 years, Politico reported, citing an Office of Management and Budget document.

Mulvaney told CNN he was unaware of that document.

President Donald Trump, who campaigned on a pledge to repeal and replace Obamacare and has vowed to provide insurance for everybody, has yet to comment on the report.

He was scheduled to speak on Tuesday with Joseph Swedish, the chief executive officer of health insurer Anthem Inc, and U.S. Health and Human Services Secretary Tom Price as well as top House Republican leaders.

Price told NBC on Tuesday: "Every single American will have access and have the financial feasibility to purchase it."

Before the CBO issued its report, House Republicans had hoped to vote soon on the bill before sending it to the Senate, where its outlook is uncertain.

Overall, CBO projected that 52 million people would be uninsured by 2026 if the bill became law, compared with 28 million who would not have coverage that year if Obama's Affordable Care Act remained unchanged.

CBO also said federal deficits would fall by \$337 billion between 2017 and 2026 under the Republican bill.

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Democrats say the plan could hurt the elderly, poor and working families while giving tax cuts for the rich.

Doctors, hospitals and other medical providers as well as patient advocates have urged lawmakers to abandon it.