



CBO on ObamaCare — Does it Destroy Jobs?

Last week the Congressional Budget Office (CBO) released a study of the Affordable Care Act — AKA ObamaCare — and concluded as the ACA is implemented the number of full-time workers will drop by 2-million to 2.5 million. The biggest impact will be felt by 2016.

Republicans quickly pointed out that ObamaCare is destroying the economy. The Obama administration immediately went into spin mode and said the report really said that number of people will forgo employment or reduce hours of work because their health insurance options are better.

We'll likely see — the report says — more low wage workers dropping out than those with higher wages because hours worked will drop 1.5% to 2% from 2017 to 2024. The drop is — the CBO said — because those with lower wages will see the tax advantage of not working so many hours.

The report is part of what the CBO put out estimating how many people will be using ObamaCare. The CBO thinks 6-million will get private insurance through the exchanges by March 31st. The number of low-income people getting insurance via Medicaid will be 8-million.

Each statistic is 1-million short of the CBO estimate nine-months ago.

California Republican Rep. Darryl Issa said, “Two-thousand, four-hundred pages get thrown together at the last minute after the score was in and then 70,000 and counting new pages of regulations. What the CBO is able to do now is look at the law as it is and find out it's very different than what then-Speaker Pelosi said was going to happen. There were lots of things they said would happen that won't happen.”

He predicts more “surprises” from the administration as the law is implemented.

White House press secretary Jay Carney called the Republican response and overreaction. “CBO's findings are not driven by an assumption that ACA will lead employers to eliminate jobs or reduce hours, in fact, the report itself says that there is 'no compelling evidence that part-time employment has increased as a result of the ACA.'”

There are stories pro and con on this issue. We want to know what you think.

- **Does ObamaCare destroy jobs?**

- Should ObamaCare be repealed? Or do you now join the ever growing percentage of people who just want it fixed?
- If it is to be fixed, how would you fix it?

Send your responses and comments to *Weekly Industry News* Editor Gary Wolcott at garywolcott@piawest.com