

(Washington, D.C.) – U.S. Rep. Rush Holt (NJ-12) today highlighted benefits of health insurance reform that would go into effect within the year. Holt attended President Obama’s bill signing on Tuesday.

“Health care reform has been a long time coming – almost 100 years in the making. Yet, the benefits will be felt immediately, giving families and small businesses control over their health care,” Holt said. “Small businesses will soon receive tax credits, patients will no longer lose coverage when they get sick, and seniors will have help paying for prescription drugs and have access to free preventive care. And as it turns out, lawyers combing the legislation have failed to find any death panels.”

The following reforms would go into effect within the year:

- Providing tax credits for small business owners who help pay health insurance for employees
- Providing \$250 payments to help seniors who find themselves in the prescription drug donut hole (and eventually the donut hole will be eliminated)
- Banning insurance companies from dropping coverage when someone gets sick
- Preventing Insurance companies from denying coverage to children with preexisting conditions
- Prohibiting insurance companies from setting lifetime limits or restrictive annual caps on benefits
- Extending free preventive care in all new private plans
- Establishing a new independent appeals process for those who feel they have unfairly been

denied an insurance claim

According to the non-partisan Congressional Budget Office (CBO), health insurance reform legislation would cut the deficit by \$143 billion in the first ten years and by \$1.2 trillion in the second decade. CBO determined that the bill would extend Medicare's solvency by at least 9 years and expand health coverage to 32 million Americans, guaranteeing coverage for 95 percent of Americans.