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ENERGY AND ENVIRONMENT

**JOINT ECONOMIC COMMITTEE**

CONGRESSIONAL HEALTH CARE CAUCUS,  
CHAIRMAN



**Congress of the United States**  
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**MYTH: If you like your health insurance, you can keep it**  
**FACT: If you like your health insurance, you may LOSE it – The Proof**

Dear Colleague:

For months leading up to the passage of the Democrats "health insurance reform" bill, Members of Congress, providers and businesses relentlessly argued that the passage of the bill wouldn't cap the costs of health care and wouldn't let Americans keep their current coverage. Unfortunately, the bill passed, and people started to act JUST AS THEY TOLD THE DEMOCRATS THEY WOULD.

Four companies, recently subject to an investigation, (ultimately indefinitely postponed) had written numerous times to Speaker Pelosi and Majority Leader Reid that their bill would negatively impact operations and the provision of health care benefits. These companies made clear that, if passed, they would IMMEDIATELY have to account for the present value of the tax increases in the bill.

Just as the SEC requires them to do, these companies conformed to both SEC filing requirements as well as the express language of the health care reform law. Democrats cried foul, even though they were warned in advance.

Thanks largely to the Democrats' anger with this compliance with SEC rules, the proof is now available for public inspection. As *The Wall Street Journal* put it, "Democrats were amply warned about the destructive consequences of these tax changes, and if they really thought these companies were acting out of political motives, then they didn't understand what was in their own bill."

One thing is clear. **The employers and employees of America, who were told they would be able to keep their health care coverage, were not told the truth.** Documents obtained in advance of this postponed hearing show companies were weighing whether it was better business to keep their plan or just pay the penalty – and it turns out that it was cheaper to pay the penalty! \$1.8 billion - that's how much one company stands to save if they drop their employee coverage and pay the penalty.

The bill is law, but the debate hasn't stopped, and will only grow as its consequences become clear. It is imperative that we continue to keep the pressure on the Majority and the Administration to deliver on the promises they made to America. The regulations are being written by the Secretary of Health and Human Services and other political appointees as we speak. Let us continue the fight to make sure their words match up with their results.

I encourage you and your staff to visit the Energy and Commerce Committee's minority website to see the facts on just one of the Patient Protection and Affordable Care Act's many devastating consequences: <http://bit.ly/9VBmjQ>.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Burgess".

Michael Burgess, M.D.  
Member of Congress