

Medicare Maladies

A Series that Exposes the Dangerous Elements of the Medicare Bill currently in Committee

MM #41: A “Down Payment” You Can’t Afford

When you make a “down payment” on something, such as a house or car, you expect to own it completely someday. No more payments. No more worries.

Not so with Medicare, especially if prescription drugs become an entitlement to the Great Society program. Still, Sen. Edward Kennedy is calling the proposal’s 10-year, \$400 billion price a “down payment.”

But, unlike the real world, there’s no end to this Washington payment plan. The proposals aren’t even law yet and the Congressional Budget Office already has marked up the price as much as \$432 billion in the first 10 years. According to The Heritage Foundation, those costs will go even higher: About \$2 trillion in 2030, with escalating costs thereafter. That means today’s 40-year-olds could expect their families to pay \$16,217 in extra taxes until retirement.

The Massachusetts liberal also told CNN over the summer that, if the proposals become law, “we’re going to come back again and again and again and fight to make sure that we have a good program.”

That’s troubling if Kennedy thinks it’s OK for lawmakers to go back to the drawing board “again and again” to get a good program. Taxpayers are the ones who have to make this “down payment” for the proposed entitlement. The least lawmakers can do is get it right the first time.

See how lawmakers can get Medicare legislation right at heritage.org.

For more information or to receive an e-mail version of “Medicare Maladies,” contact medicaremaladies@heritage.org or call Heritage Media Services at (202) 675-1761.

(“Medicare Maladies” is a regular feature, launched 7/14/03, from The Heritage Foundation. Sad to say, there’s another malady coming your way tomorrow. Daily “maladies” are also available on heritage.org.)