

Medicare Maladies

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

MM #71: Up, Up And Away With Your Money

Look! Up in the sky! It's a bird! It's a plane! No, it's \$600,000 of your tax money being wasted in the Medicare program!

Medicare officials recently announced they will use a blimp that advertises the Great Society program at sporting events, including the Oct. 25 Tennessee-Alabama football game. The blimp costs \$600,000 and will present a likeness of the flag and Medicare's toll-free number.

The blimp is silly just by itself, an example of idiotic government-spending sprees that ranks with \$500 hammers. But this year, as lawmakers wrestle with adding a prescription-drug entitlement program to all Medicare patients that could cost at least \$400 billion in the first decade, it's no laughing matter.

Medicare already has a deficit and, as 77 million baby boomers become eligible for the program starting in 2011, thing will only get worse. By 2026, the year Medicare's Hospital Insurance Trust Fund is projected to be exhausted, we're going to be transferring almost one-third of all federal income tax revenue to Social Security and Medicare, said Medicare Trustee Tom Saving in a Sept. 24 Heritage Foundation lecture. Add a \$400 billion prescription-drug program without serious, market-based reforms and it's a huge financial mess.

But give Medicare administrators just \$600,000 and they'll go buy a blimp. God knows what they would get if they received more than \$400 billion.

Read more of Saving's lecture and other Heritage Medicare research 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.)