

Medicare Maladies

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

MM #77: Who Really Pays For Whose Drug Coverage

It may not know it, but *Forbes* has created a handy guide for health policy analysts.

The magazine's annual list of the 400 richest people in America provides excellent examples of a whole class of people who really don't need a proposed universal Medicare prescription-drug entitlement that's working its way through Congress.

Take Warren Buffett. At 73 and worth \$36 billion, the master investor ranks No. 2 on *Forbes'* list. Presumably, Buffett can buy as many prescription drugs as he wanted without help from the taxpayer. In fact, he probably could buy some prescription drug companies themselves.

But, under a plan Washington lawmakers are working on, taxpayers would start picking up much of the cost of Buffett's prescriptions.

Yes, millions of middle-class and working poor people in America would pay for more than just their future drug benefits through taxes. They also would pay for, according to *Forbes'* 2003 list, the drug benefits of:

- Helen Walton, 84, (worth \$20.5 billion)
- Barbara Cox Anthony, 80, (\$11 billion)
- John Kluge, 89, (\$10.5 billion.)
- Donald Newhouse, 73, (\$7.7 billion)

This isn't right. This isn't fair. That's why the goofy Medicare drug proposals must change. Find out how 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.)