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6/30/15

Didn't need this, brother!

DRAFT 6/24/15 500pm
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Remarks of President Barack Obama
SCOTUS Obamacare Defeat Scenario

Earlier today, the Supreme Court issued a ruling taking away one part of the Affordable Care Act – the part that has made it much easier for millions of Americans to afford health insurance.

Obviously, like millions of Americans, I am profoundly disappointed with the Court's decision. I think it was misguided. It runs contrary to the clear intent of the law. And it will hurt a lot of middle-class families in a very painful and personal way.

But the Court has spoken. We have to respect its decision. And the damage caused by this decision can be fixed.

Because this law has a direct impact on so many Americans, I want to take a few minutes to talk about what the Court's ruling will change, what it will not change, and what it all means for you.

First, it's important to understand that the Court's ruling only affects that one part of the law – the part that makes millions of people eligible for tax credits to help them buy health insurance.

The rest of the Affordable Care Act remains the law of the land. Parents can still keep their kids on their plan until they turn 26 – something that has covered millions of young people so far. Seniors and Americans with disabilities will still receive discounts on their prescription medicine – something that has saved nine million Americans an average of $1,600 so far. Insurers still have to offer free preventive services like mammograms, and they still can't place annual or lifetime caps on your care. A woman still can't be charged more than anyone else even if she's had cancer, or her husband had heart disease, or just because she's a woman. Discrimination against preexisting conditions is still a thing we've relegated to the past.

That's all because of the Affordable Care Act. That's all here to stay. Nothing that happened today changes any of that.

Now, one of the things the Affordable Care Act established is a health care marketplace where insurers compete for your business under this new set of rules. That's where these tax credits come in. On average, consumers receiving tax credits receive $272 per month to help them buy health insurance. And that has given about eight in ten of these Americans the choice of a plan that costs less than $100 a month.

That's one of the ways this law has helped cover more than 16 million uninsured Americans so far. Nearly one in three Americans who was uninsured a few years ago is insured today. The law has helped hold the price of health care to its slowest growth in 50 years. If your family gets insurance through the workplace, you're paying about $1,800 less per year on average than you would be if we hadn't done anything. By one leading measure, what businesses pay out in wages and salaries is now growing faster than what they spend on health insurance for the first time in seventeen years.