

Coburn Amendment #418 - To achieve at least \$630 billion in savings in the Murray Budget, the same level of health care savings as was outlined by the President's Bipartisan Fiscal Commission, often referred to as the Bowles-Simpson plan.

I was a member of the President's Fiscal Commission to address our debt and voted for that plan to advance the debate. The Bowles-Simpson plan has received a lot of bipartisan support on and off the Hill for its attempt to curb spending, save entitlements, and grow our economy.

In stark contrast, the Murray Budget offers only a fig-leaf of health care savings. This is irresponsible. The Congressional Budget Office has said that the increased spending in health care represents one of the largest threats toward our economy and prosperity. Even President Obama acknowledged a few months ago that Medicare spending is a big driver of our deficits.

This amendment is simple: it would achieve the same level of savings envisioned by the Bowles-Simpson plan.

Bowles-Simpson took serious steps to reduce health spending; the Murray budget does not.

From the period from fiscal year 2014 to fiscal year 2023, the Murray budget only includes \$275 billion in gross savings in health care, for a net savings of \$56 billion in health care. In contrast, Medicare alone spends roughly 10 times in a single year.

In contrast, the Bowles-Simpson plan over the same time would achieve \$630 billion in gross savings, or a net deficit reduction of \$262 billion.

This means the Bowles-Simpson proposed more than four times the level of savings than the Murray budget. While I think Congress needs to do even more to curb health spending, at least we should be able to agree to do this.

This amendment would adjust spending levels to bring her level of proposed health savings in line with the Bowles-Simpson Fiscal Commission.

Not curbing health spending is a threat to Americans' care and our economic opportunity.

By the end of the decade, each year the combined spending of Medicare and Social Security will cost American taxpayers a combined \$2 trillion each year.

The "Affordable" Care Act creates a new entitlement that taxpayers subsidize, and increases health costs.

Economists and politicians know the status quo is unsustainable. It's not ideology, it's math.

Congress has a duty to act now to take steps to curb health care spending and reduce costs.