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Chamber Welcomes Word of Medicare Agreement

WASHINGTON, D.C. – The United States Chamber of Commerce applauded word that House and Senate leaders, along with the administration, have reached a final deal to bring a Medicare conference bill to the floor for a final vote.

“With employers being the source of retirement health care for 12 million seniors, it is critical this bill allows businesses the flexibility to integrate the new prescription drug benefit into their existing retiree health plans, while allowing opportunities to partner with Medicare to provide seniors more comprehensive coverage,” said Chamber President and CEO Thomas Donohue. “The Chamber is pleased this bill is nearing final approval and welcomes congressional and administration action to modernize the Medicare program and ensure its long-term viability for future generations.”

The final Medicare conference report is expected to include significant reforms to modernize the Medicare program’s structure and delivery system by emphasizing quality care, establish a much needed prescription drug benefit, and offer preventive health care services and disease management-type programs. It also grants employers greater flexibility and the options necessary to continue to provide retiree health coverage on a voluntary basis. The Chamber also strongly supports the establishment of Health Savings Accounts for businesses of all sizes.

“The Chamber commends lawmakers for the major reforms included in this bill, which will strengthen the Medicare system and provide needed flexibility to employers,” Donohue said. “This agreement will help employers stay in the game of providing voluntary health coverage to their retirees. We urge Congress to take swift action on this important bill so President Bush can sign it before the end of the year.”

The U.S. Chamber of Commerce is the world’s largest business federation representing more than three million businesses and organizations of every size, sector and region.