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NEWS RELEASE

For additional information: Jason Hammersla 202-289-6700

STATEMENT AND LETTER EMBARGOED UNTIL 12:01 A.M. EASTERN TIME, JULY 15, 2019

Council urges passage of 'Cadillac Tax' repeal bill

WASHINGTON, DC – Accompanying <u>a letter to U.S. House of Representatives leadership</u> on July 14, American Benefits Council President James A. Klein issued a statement urging swift and overwhelming passage of the Middle Class Health Tax Repeal Act (H.R. 748), which is slated for a vote on the House floor this week.

"We applaud the House of Representatives leadership for scheduling a vote to repeal the socalled 'Cadillac Tax' on health benefits. Health care coverage is not a luxury good, and it shouldn't be taxed that way. The last thing our employees need or want is higher health costs.

"The data is clear that this tax punishes plans that are expensive for reasons beyond the control of employer sponsors and the people covered by them. This includes, women, older and disabled workers and families with chronic or catastrophic conditions. Repeal is overwhelmingly supported by Democrats and Republicans alike since they recognize the threat it poses to employer-sponsored health coverage. Enactment of the Middle Class Health Tax Repeal Act is a tangible step Congress must take to help preserve employer-provided health benefits."

For more information on health policy, or to arrange an interview with Klein or Ilyse Schuman, senior vice president, health policy, contact Jason Hammersla, Council vice president, communications, at jhammersla@abcstaff.org or by phone at 202-289-6700 (office) or (202) 422-4652 (cell).

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The Council is a public policy organization whose members include over 220 of the world's largest corporations, as ranked by Fortune and Forbes. Collectively, the Council's members either directly sponsor or administer health and retirement benefits for virtually all Americans covered by employer-sponsored plans.