



MEMORANDUM IN OPPOSITION

S.4840-A (Rivera) / A.4738-A (Gottfried)

AN ACT to amend the public health law and the state finance law, in relation to enacting the "New York health act" and to establishing New York Health

The Capital Region Chamber, representing over 2,400 businesses and organizations from throughout the Capital Region that employ more than 150,000 area residents, strongly opposes S.4840-A /A.4738-A which would create a universal single payer health plan, New York Health, to provide comprehensive health coverage for all New Yorkers.

The sponsors claim that under their proposed universal health care system all individuals would be covered, all health care needs would be covered and all this coverage would be publicly funded. However, the realities of implementing such a single payer health plan do not match the sponsors' claims.

Under the proposal, New York Health would be paid for through new taxes. These new taxes would be levied on payroll, interest income, capital gains and investment income. However, the sponsors fail to provide an estimate on how much revenue would be raised from these new taxes. Importantly, they also fail to provide an estimate of the cost of the New York Health program.

Economic impact studies have estimated that New York Health would require anywhere from \$92 billion to \$225 billion in additional revenue. This is on top of the \$82 billion New York already spends on health care.

New York's current health plans have expanded access to coverage and have improved the quality of care for New Yorkers. In fact, New York's uninsured rate is at 4.9. This is a historic low that the sponsors should not overlook.

The Capital Region Chamber has long supported affordable and comprehensive access to health insurance and a robust healthcare system without imposing new mandates and taxes. This proposal does not accomplish these goals.

For these stated reasons, the Capital Region Chamber strongly opposes this legislation.

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