



For Immediate Release

### **What's 'Wacky' is the Quarter Trillion Dollar Price Tag**

Last week, the proponents of the New York Health Act (NYHA) claimed the numbers cited by the *Realities of Single Payer* coalition regarding the cost of the single payer plan as proposed in their legislation were “wacky” and “made up.” Those numbers are from the RAND Corporation’s report, “An Assessment of the New York Health Act” – the same analysis the sponsors often cite to make their case for passing the bill.

The *Realities of Single Payer’s* estimate of \$210 billion in new taxes to pay for the New York Health Act is directly from the RAND analysis (page xi, 44). Similarly, the \$42.7 Billion in new taxes to cover long-term care in the NYHA uses RAND’s estimates: Total long-term care spending under the NYHA would be \$60.1 Billion in 2022, growing to \$77.2 Billion in 2031 (page 55). We calculated the required new taxes by subtracting the current available tax revenue (Medicaid and Medicare Long Term Care Expenditures trended forward) from RAND’s estimate.

$$\mathbf{\$210 + \$42.7 = \$252.7}$$

We believe this is an extremely conservative estimate. For example, for long-term care costs, RAND included nursing home and home health care, but only a portion of the other comprehensive array of long-term care benefits available under the Medicaid program such as assisted living programs, and home and vehicle modifications.

New York State would need to raise taxes by \$250 billion+ to pay for the New York Health Act, doubling the current State budget and necessitating the single largest state tax increase in U.S. history.

These are not made up numbers, they are not scare tactics; they are the facts.

Members of the *Realities of Single Payer* coalition, including doctors, hospitals, business groups and organized labor, are committed to ensuring access to high-quality and affordable healthcare for all New Yorkers. We want to educate the public about the consequences that a single payer, government-run healthcare system would have on both individuals and businesses in New York State. In our opinion, there’s nothing “wacky” about that.

\* \* \*