



Tick Tock: Obama's Countdown To Medicare's Bankruptcy

While Medicare Inches Towards Insolvency, All Obama Has Offered Is Lots Of Talk, Lots Of Demagoguery, And No Plan



FOR YEARS, OBAMA PROMISED AMERICANS HE WOULD TACKLE MEDICARE REFORM

2005: Then-Sen. Obama Attacked President Bush for Not Tackling Medicare. OBAMA: "The only thing I'd add, and then I'll turn it over to Dick is to talk, is to mention that despite the President staking

his domestic policy agenda in his second term on Social Security reform, the real crisis in terms of funding is not Social Security, it's Medicare. Which is breaking down rapidly and this most recent legislation exacerbates that fiscal crisis. And that's something for some reason the president seems entirely unwilling to tackle." (Senator Barack Obama, [Remarks At An Illinois Weekly Policy Update](#), Washington, D.C., 2/10/05)

2006: From Obama's *The Audacity Of Hope*: "[T]he Two Main Government-Funded Health-Care Programs – Medicare And Medicaid – Really Are Broken ..." "As vital as it may be to raise the wages of American workers and improve their retirement security, perhaps our most pressing task is to fix our broken health-care system. Unlike Social Security, the two main government-funded health-care programs – Medicare and Medicaid – really are broken; without any changes, by 2050 these two entitlements, along with Social Security, could grow to consume as large a share of our national economy as the entire federal budget does today. The addition of a hugely expensive prescription drug benefit that provides limited coverage and does nothing to control the cost of drugs has only made the problem worse. And the private system has evolved into a patchwork of inefficient bureaucracies, endless paperwork, overburdened providers, and dissatisfied patients." (Barack Obama, [The Audacity Of Hope](#), 2006, p.183)

2007: While Discussing Entitlement Reform, Obama Declared, "You're Not Ready To Lead If You Can't Tell Us Where You're Going." OBAMA: "Because you're not ready to lead if you can't tell us where you're going." (Sen. Barack Obama, [Remarks At A Campaign Event](#), Des Moines, IA, 10/27/07)

2008: Then-Sen. Obama Said During The Presidential Debates That Entitlement Reform Was Something That He Would Like To Do In His First Term. NBC'S TOM BROKAW: "Would you give Congress a date certain to reform Social Security and Medicare within two years after you take office? Because in a bipartisan way, everyone agrees, that's a big ticking time bomb that will eat us up maybe even more than the mortgage crisis." SEN. BARACK OBAMA: "Well, Tom, we're going to have to take on entitlements and I think we've got to do it quickly. We're going to have a lot of work to do, so I can't guarantee that we're going to do it in the next two years, but I'd like to do in the my first term as president." (Sen. Barack Obama, [Remarks At Presidential Debate](#), Nashville, TN, 10/7/08)

2009: Obama Said The Problem With Entitlements "Is Not Social Security, It's Medicare." OBAMA: "The big problem we have with entitlements is not Social Security, it's Medicare. Medicare and Medicaid, the two health care programs that the federal government helps support, those are the things that are really breaking the bank." (President Obama, [Remarks At A Town Hall](#), Arnold, MO, 4/29/09)

2010: Obama Said Entitlement Reform Should Not Be Politicized In Order To Tackle It Effectively: OBAMA: "That's why i say if we're going to frame these debates in ways that allow us to solve them, then we can't start off by figuring out, A, who's to blame, B, how can we make the american people afraid of the other side." (President Barack Obama, [Remarks To The GOP Issues Conference](#), Baltimore, MD, 1/29/10)

2011: Obama Said That "If We Didn't Do Anything, Then Medicare And Medicaid Would Gobble Up Basically The Entire Federal Budget." OBAMA: "The bigger problem is Medicare and Medicaid. And the reason that's a problem is because healthcare costs keep on going up faster than inflation, people's wages, people's incomes, at the same time as folks are getting older, so we've got more people into the system. And if we didn't do anything, then Medicare and Medicaid would gobble up basically the entire federal budget." (President Barack Obama, [Remarks At A Town Hall](#), Alpha, IL., 8/17/11)

Rather Than Fix Medicare, Obama Took Over \$700 Billion From It For ObamaCare

Obama Told ABC's Jake Tapper That One-Third Of ObamaCare Is Funded By Cuts to Medicare.

ABC's JAKE TAPPER: "One of the concerns about health care and how you pay for it -- one third of the funding comes from cuts to Medicare." BARACK OBAMA: "Right." TAPPER: "A lot of times, as you know, what happens in Congress is somebody will do something bold and then Congress, close to election season, will undo it." OBAMA: "Right." ([ABC News](#), 11/9/09)

- **Obama Deputy Campaign Manager Stephanie Cutter Bragged About ObamaCare's Cuts To Medicare.** CUTTER: "Well, you know ask the wealthy to pay a little bit more. Cut waste from the government. Reform Medicare. More than \$300 billion in savings from Medicare. On top of the savings we've already achieved. You know I heard Mitt Romney deride the \$700 billion cuts in Medicare that the president achieved through health care reform." (CBS' "[Face The Nation](#)," 8/12/12)

Obama Doesn't Have A Plan To Address Medicare's Fiscal Challenges

"When It Comes To Deficit Reduction And Entitlement Reform, President Barack Obama Has Been A Master Of Mixed Signals." (Carol Budoff Brown, Glenn Thrush and David Nather, "Showtime For President Ambivalent About Deficit," [Politico](#), 4/12/11)

- **Treasury Secretary Timothy Geithner Admitted The Administration Doesn't Have "A Definitive Solution" To The Long-Term Problems Posed By Our Entitlement Programs.** REP. PAUL RYAN: "Because we got 10,000 people retiring every day, and healthcare costs going up..." TREASURY SECRETARY TIMOTHY GEITHNER: "That's right. We have millions of Americans retiring every day, and that will drive substantially the rate of growth of healthcare costs. You are right to say we're not coming before you today to say we have a definitive solution to that long-term problem. What we do know is, we don't like yours." ([Testimony Before The House Committee On The Budget](#), U.S. House Of Representatives, 2/16/12)

The Trustees Of Social Security And Medicare Predict That Medicare's Trust Fund Will Be Exhausted In 2024. "The estimated exhaustion date for the HI trust fund remains at 2024, the same year shown in last year's report. As in past years, the Trustees have determined that the fund is not adequately financed over the next 10 years." ("2012 Annual Report Of The Boards Of Trustees Of The Federal Hospital Insurance And Federal Supplementary Medical Insurance Trust Funds," [The Boards Of Trustees, Federal Hospital Insurance And Federal Supplementary Medical Insurance Trust Funds](#), 4/23/12)

- **If Cuts From ObamaCare Do Not Materialize Than The Trust Fund Is Expected To Be Exhausted Sooner.** "Without legislation to correct the financial imbalance, the fund would continue decreasing and use up all its remaining assets in 2024, and would thus become exhausted under the intermediate assumptions. If the reductions in Medicare price updates under the Affordable Care Act do not continue throughout this period, then asset depletion would occur slightly earlier in 2024, based on the illustrative alternative projections." ("2012 Annual Report Of The Boards Of Trustees Of The Federal Hospital Insurance And Federal Supplementary Medical Insurance Trust Funds," [The Boards Of Trustees, Federal Hospital Insurance And Federal Supplementary Medical Insurance Trust Funds](#), 4/23/12)

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