

Tax Bill Passes, Health Care Stalls

| BILL NAME | SUMMARY OF BILL AND WHAT IT MEANS TO YOU | U.S. CHAMBER'S POSITION | STATUS |
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| <p>Small Business Health Plans (SBHPs)</p> <p>H.R. 525 S. 1955</p> | <p>These bills would enable small businesses to join together to purchase health insurance through well-established trade or professional associations. They would allow associations to offer uniform insurance plans across state lines, spreading the risk and achieving administrative efficiencies.</p> | <p>The Chamber strongly supports the creation of SBHPs because they allow small businesses to leverage the same purchasing power as their larger competitors.</p> | <p> Senate Vote</p> <p>H.R. 525 passed the House July 26, 2005. Senate vote to overcome filibuster on S. 1955 failed May 11, 2006.</p> |
| <p>Medical Liability Reform</p> <p>H.R. 5 S. 22</p> | <p>H.R. 5 would put reasonable limits on noneconomic damages and contingency fees in medical liability cases. S. 22 would ensure that patients are compensated for their injuries while curbing excessive and unnecessary liability costs.</p> | <p>The Chamber supports these bills because they would reduce the cost of and expand access to health care.</p> | <p> Senate Vote</p> <p>H.R. 5 passed the House July 28, 2005. Senate vote to overcome filibuster on S. 22 failed on May 8, 2006.</p> |
| <p>Tax Relief Extensions</p> <p>H.R. 4297 Tax Relief Extension Reconciliation Act of 2005</p> | <p>This bill extends through 2009 annual small business expensing up to \$100,000 of investments in depreciable assets. It also extends through 2010 the 15% maximum tax rate for both dividend income and capital gains. In 2006, it raises alternative minimum tax exemption levels to \$62,550 for joint filers and to \$42,500 for single filers.</p> | <p>The Chamber strongly supports efforts to extend tax relief because it expands the amount of capital and spurs economic growth.</p> | <p> President's Signature</p> <p>Signed by the president May 17, 2006.</p> |
| <p>Health Savings Accounts</p> <p>H.R. 5262 Tax Free Health Savings Act of 2006</p> | <p>This bill would make health savings accounts (HSAs) more attractive by increasing the maximum annual tax-free contribution, making premiums for HSA-compatible insurance tax deductible, creating low-income tax credits, and allowing workers to roll over money in their flexible spending accounts (FSAs) and health reimbursement arrangements into an HSA.</p> | <p>The U.S. Chamber strongly supports greater ease and flexibility to pay for health care expenses.</p> | <p> Committee Action</p> <p>Introduced in the House May 2, 2006. Referred to the House Committee on Ways and Means.</p> |
| <p>Access to Higher Education</p> <p>H.R. 609 The College Access and Opportunity Act of 2006</p> | <p>This bill would recognize the needs of adult workers attending postsecondary education on a less than full-time basis; strengthen programs for low-income minority populations and for working adults; allow employers and workers to keep pace with rapid advances in technology; and ensure more equitable treatment for proprietary postsecondary education companies.</p> | <p>The Chamber supports policies that enhance the competitiveness of U.S. workers through improved education and training.</p> | <p> Committee Action</p> <p>Passed the House March 30, 2006. Awaits Senate committee action.</p> |