



THE BECERRA BULLETIN

News and Views from Washington to Los Angeles



June 22, 2009, WASHINGTON, D.C. – In a continued effort to bring news and relevant information about our federal government back to his home district in Los Angeles, Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and senior member of the Ways and Means Committee, brings you “The Becerra Bulletin,” an e-newsletter filled with facts and information meant to stimulate thought and discussion about American economic policy and a host of other issues.

BY THE NUMBERS

HEALTH CARE REFORM AND THE COST OF DOING NOTHING

Across the country, working Americans face a daunting challenge when it comes to keeping their families healthy. If they are lucky enough to have insurance, their premiums have doubled over the past nine years and continue to grow faster than wage growth. Over 47 million do not have health coverage of any kind. The United States has the most expensive health care system in the world, spending approximately fifty percent more per person than the next most expensive nation. However, higher spending does not necessarily correlate with better health outcomes. Too often, Americans forgo preventive treatment due to the high cost. Too many families worry about the cost of staying healthy while small businesses have to choose between providing healthcare or laying off employees, putting American companies at a competitive disadvantage. The price of doing nothing to fix our health care system is crippling family budgets and American companies and will continue to take a bigger and bigger chunk out of the Gross Domestic Product (GDP), unless we act to fix it:

<u>Year</u>	<u>Total Cost of US Health Care</u>	<u>Cost of Health Care Per Person</u>	<u>GDP Spent on Health Care</u>
1970	\$75,000,000,000	\$365	7.2%
2009*	\$2,500,000,000,000	\$8,160	17.6%
2018*	\$4,400,000,000,000	\$13,100	20.3%

Without reform, in 10 years one dollar out of every five will be spent on health care. In 30 years, one dollar out of three will be spent on health care. The Democratic leadership in the House of Representatives has placed health care reform at the very top of the agenda, with the goal of bringing down costs and ensuring coverage for every American. You can listen to Rep. Becerra discuss the health care reform effort on a telephone town hall with constituents in the Becerra Podcast section of <http://Becerra.House.Gov>.

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SHORT TAKES — WASHINGTON, D.C.

CREDIT CARDHOLDERS BILL OF RIGHTS NOW LAW

On May 20th, President Obama signed into law H.R. 627, the Credit Cardholders’ Bill of Rights Act, after both the House of Representatives and the Senate passed the bill earlier that month. In an effort to restore consumer confidence, this bill will bring common sense reform and consumer protections to our financial system. “As we work to rebuild our economy, it is essential that we start with a solid foundation of regulations that discourage excessive debt and reward responsibility and hard work,” Rep. Becerra said. With almost half of American families currently carrying a balance, credit card debt in the U.S. has reached a record high of nearly \$1 trillion. In 2008, credit card issuers imposed \$19 billion in penalty fees on families with credit cards. Specifically, this law will reduce exorbitant fees, prohibit arbitrary interest rate hikes, require fairness in the timing of card payments as well as more disclosure and transparency of terms and conditions, and ensure that cardholders be given 45 days notice of such changes. H.R. 627 also requires card issuers who increase a cardholder’s interest rate to periodically review and decrease the rate if indicated by the review.

SHORT TAKES — LOS ANGELES

VICE PRESIDENT BIDEN HIGHLIGHTS ECONOMIC RECOVERY IN CA-31

On May 15, Congressman Becerra welcomed Vice President Joe Biden, Los Angeles Mayor Antonio Villaraigosa, and U.S. Department of Housing and Urban Development Deputy Secretary Ron Simms to California’s 31st Congressional District at an event that highlighted the progress of the American Recovery and Reinvestment Act (ARRA) and its direct impact on families in the district. The event was held at Esperanza Community Housing Corporation, located in the Figueroa Corridor of South Los Angeles, which has received a \$875,000 grant from the Department of Housing and Urban Development through the ARRA to clear lead toxins from 255 modest-income homes through the Healthy Homes Project. Approximately 85% of the housing in the Figueroa Corridor neighborhood was built before federal lead-reduction efforts began in 1978; therefore, many houses in this neighborhood are likely to contain lead paint. “There are people in this community ready to do the work to make these buildings safe and healthy places to live, if we make the critical investment,” said Rep. Becerra. The funds from the ARRA will create much needed jobs while improving the health of vulnerable residents in their communities. In total, California will receive \$17,624,182 to clear 1,845 homes of lead.

Representative Xavier Becerra, 31st Congressional District, California

Vice Chair of the House Democratic Caucus

Committee on Ways and Means

Subcommittee on Oversight, Subcommittee on Health & Subcommittee on Social Security

Committee on Budget

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