

Wyoming businesses support Medicaid expansion

This letter of support from the Wyoming business community will be distributed to state legislators and publicized in the media in advance of the 2022 Legislative session.

Sign on to the letter to show your support.

For more information, visit: healthywyoming.org

TO THE 66TH WYOMING LEGISLATURE:

The undersigned members of Wyoming's business community ask you to pass a bill to expand the state's Medicaid program during the 2022 budget session for the following reasons:

LOWER HEALTHCARE COSTS

The Wyoming Hospital Association reports that its members lose at least \$100 million annually in uncompensated care costs. These costs result when uninsured people receive medical treatment for which they cannot pay.

Hospitals pass these costs to consumers. The impact ripples through Wyoming's economy, driving up the price of healthcare and insurance premiums.

A 2021 Wyoming Department of Health study estimates that Medicaid expansion would lower Marketplace insurance premiums in Wyoming by 10 percent. Private plan costs would decrease, as well.

SPUR HEALTHCARE INDUSTRY AND LOCAL ECONOMIES

The Wyoming Department of Health estimates that Medicaid expansion would inject \$75 million in federal funds into our state's economy each year. This would have a multiplier effect in local economies and generate local and state tax revenue.

Neighboring states have experienced significant economic and job growth in their healthcare sectors, as well as other industries, thanks to Medicaid expansion. Wyoming would, as well.

HEALTHY WORKFORCE

A Families USA study estimates 19,000 current Wyoming workers would qualify for coverage under expanded Medicaid. These include small business owners who cannot afford employer-based insurance for their staff or, often, themselves.

As employers, we know that as the health conditions of our workers improve, our businesses benefit. Healthier employees lose fewer days to illness and are more productive.

ELIMINATE TAX PENALTIES

Wyoming businesses with 50 or more employees pay a federal tax penalty of \$3,000 a year for every employee who acquires insurance through the federal Healthcare Marketplace because their employer-based insurance plan is not affordable.

A Jackson-Hewitt study estimates that Medicaid expansion would eliminate between \$2.7 - \$4.1 million in tax penalties annually for Wyoming businesses.

DECREASE DEBT AND WELFARE

Expanding Medicaid would result in fewer people accumulating medical debt, which drives down consumer spending and stifles personal economic growth.

Many costs for welfare programs that the state of Wyoming currently pays would be covered by Medicaid funds.

Please, pass Medicaid expansion in 2022.

Sincerely,

Please join us in supporting Expanded Medicaid.

To sign the letter:

If you support Medicaid expansion, please use this form to add your name to a letter that will be distributed to all Wyoming State Legislators in advance of the 2022 session go to: <https://bit.ly/medicaidbiz>

The letter will also be available to sign at the Chamber office.

Contact information:

Mike Martin

307-371-2156

Don't hesitate to contact me

More information can be found at:

HealthyWyoming.org

Hello, My name is Mike Martin. I'm a volunteer for the Healthy Wyoming Coalition.

I am a Wyoming native, a Rock Springs resident for 46 years, a UW graduate with a business major. My past includes an income tax practice and I am presently engaged in real estate investing, and enjoying retirement.

I also served eight years on the United Way CST committee that determined which area programs would be funded and how much they would receive. Our contributors were largely businesses that expected results and accountability for their donations. This experience has been helpful in evaluating Expanded Medicaid.

Packets are available which include the letter in support of the passage of Expanded Medicaid in Wyoming, a list of the members of the Healthy Wyoming coalition, and information about Expanded Medicaid.

Before we go any further, how many of you are familiar with Medicaid as it is now? Basic medicaid is a joint state/federal program, roughly paid half by the feds and half by the state. Wyoming Medicaid helps pay for certain health care services, and is available to qualifying families, children, and individuals who are aged, blind or disabled and live at or below the federal poverty level. It is based on household size and annual income.

Federal poverty level is defined as one person with a yearly income of \$13,590, or a three person household with an income of \$23,030. These amounts increase with household size.

Expanded Medicaid raises these limits to 138 percent of the basic poverty level.

In Wyoming there are about 25,000 adults that fall in the gap with no insurance. Approximately 19,000 of them are working. This is about one person in 24, statewide.

The business community letter points out that Wyoming hospitals are eating at least 100 million a year in bad debts.

Memorial Hospital's share is roughly a million dollars a month according to CFO Tami Love. These costs are passed on to the consumer. Costs of healthcare and insurance premiums rise. Wyoming now has one of the highest health insurance costs in the country. Expanded Medicaid could buffer the increases and could lower insurance premiums.

Why now?

The federal government is offering a 54 million dollar incentive, over and above the normal 90 percent, if Wyoming adopts expanded medicaid now. (Consider it a signing

bonus!) This 54 million will pay our 10 percent for the next two years AND will put about 34 million into our general funds.

Beyond the incentive period, the feds will pay 90 percent and the state 10 percent. The multiplier effect of the 90% has more than offset the 10% state portion in those states that already have expanded medicaid. This frees money that could be spent at local businesses.

Since ExMed has come into existence federal funds have been paying 90 percent for states that wanted it. 38 states are now participating in the program. Wyoming tax dollars are helping to pay the 90% for Expanded Medicaid in those states. It would great if some of our federal money would come back to Wyoming for our benefit.

The uninsured often do not seek medical help until they are extremely ill. The result is more absenteeism at work. Sometimes it results in disability or even premature death. Insure them and we have a healthier, more productive and more dependable workforce.

Memorial Hospital CEO Irene Richardson said that the biggest savings to hospitals would be having more people insured so they could seek medical care in a timely manner. This would result in fewer hospital visits and admissions.

Expanded Medicaid could:

- reduce hospital write offs, lower health costs and insurance premiums.

- It would help us to have a healthier work force.

- It would be a stimulus to the state's economy.

Is it perfect?

No. But after 10 years of considering other solutions our legislature has not come up with anything better.

A new poll by the American Cancer Society states that 66% of people in Wyoming are in favor of expansion.

Expanding Medicaid is the most cost effective way to provide insurance to those who cannot afford to purchase market place insurance.

For these reasons I am asking that you sign on to the letter asking our legislators to pass Medicaid Expansion in 2022.

Please join us in supporting Expanded Medicaid.

To sign the letter:

If you support Medicaid expansion, please use this form to add your name to a letter that will be distributed to all Wyoming State Legislators in advance of the 2022 session go to: <https://bit.ly/medicaidbiz>

The letter will also be available to sign at the Chamber office.

Contact information:

Mike Martin

307-371-2156

Don't hesitate to contact me

More information can be found at:

HealthyWyoming.org