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Subject: Key Democrat Calls for Slowing Down Obamacare's Regulatory Train Wreck

On Meet the Press yesterday, former Democrat Congressman Harold Ford Jr. called for a moratorium on new regulations – including new regulations under Obamacare. An excerpted transcript is below; the full transcript can be found [here](#).

At a time when unemployment remains near record high levels, and tens of millions of Americans are out of work, **the Administration has already released more than 9,000 pages of Obamacare-related regulations, notices, and other mandates in the Federal Register** – with many thousands of pages still being developed. All these mandates will raise premiums for individuals and families, increase costs for businesses, and ultimately impede job creation. Both Rep. Ford, and CNBC's Maria Bartiromo, indicated that pending health care regulations are creating uncertainty among businesses that is harming the economy. Why can't President Obama see that himself, and call off the harmful Obamacare regulations before the economy incurs any more damage...?

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REP. FORD: I would have to think if you are--we're fortunate around this table to be dutifully employed, some people with more than one job. The reality is, if you have a jobs plan, put it out. The same as I would say for Michele Bachmann. If she has a plan to get gas prices down to \$2, she ought to give it to President Obama and let him implement it now so Americans can be spared the agony. Two, I hope the president does what E.J. said. I hope he's bold. E.J. and I may define bold differently, but he's got to come out, I think, with a plan to create certainty around regulations. **I would all--I'd ask and encourage a moratorium on new regulations even with some parts of the healthcare bill because, if you listen to big business people in the country, they're concerned about their costs going forward.** You look at industries that are growing, the oil and gas industry, how do you get people back to work in industries where they're ready to hire? There are things that you can do right away. And there's no doubt, I think a repatriation tax, lowering this tax so many can come back in the country, can go to the federal government, the tax dollars, and a lot of that money people worry it will be spent on dividends or it'll be spent on stock buyback. Who cares? If the money comes back to the U.S., and--U.S. investments benefit, the economy benefits because the stock market goes up.

MS. GUTHRIE: Real quick, Maria.

MS. BARTIROMO: That's the issue. I mean, the president needs a short-term and a long-term plan. On the short-term, a plan that the markets can believe. The markets are built on confidence. People need to have confidence that we actually see a plan that will encourage

businesses to create jobs. Right now all we're ever hearing about is, "Oh, taxes will go higher, the millionaires, the billionaires. Corporations should carry the brunt." That's why they're sitting on--the corporate sector is the strongest that we've seen in a long time. They've got \$2 1/2 trillion in cash. But they're not putting the money to work because they're anticipating costs going higher later. And on the point on regulation, Dodd-Frank is the law of the land. So why are the rules being written now? Businesses do not know what they're business is going to look like in six months, so they're not going to add heads to the payroll.

REP. FORD: They need to be stopping so critical of Wall Street as well. I mean, Wall Street and Main Street are the same.

MS. BARTIROMO: Exactly.

REP. FORD: When Wall Street does well...

MR. DIONNE: Can I speak for Main Street, please?

MS. GUTHRIE: Yes.

REP. FORD: Sure. But, E.J., I'm not, I'm not...

MS. GUTHRIE: E.J., go.

MR. DIONNE: You know, I mean, the problem in this economy is there isn't demand and I do--Harold's right--I do want the president to be bold. And I think--I've been watching CNBC more than I ever have before, and enjoying it. And I've seen one CEO after another come on there and say, "Austerity is not the thing you do when we may be heading into a second recession." We need government to step in. The governments around the world in March of 2009 got together and organized an international stimulus plan which kept us from falling into a depression. The president's got to go out there with support from the business folks I see all the time on CNBC. It's not just--it's not about regulation, it's about demand.

MS. BARTIROMO: It's about both. There's a demand story, but there's also a regulatory environment which people still do not know and understand how it is going to look in six months.

REP. FORD: Health care's a part of that too, Maria.

MS. BARTIROMO: Absolutely, health care's a part of it.