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Michigan Chamber Of Commerce Expresses Disappointment In Governor's Veto Of Legislation To Lower Health Insurance Costs

LANSING, Mich., Oct. 27, 2016 /PRNewswire-USNewswire/ -- The Michigan Chamber of Commerce today issued the following statement from Michigan Chamber President & CEO Rich Studley in response to Governor Snyder's veto of bipartisan legislation championed by the Chamber to repeal an anti-competitive tax on individuals and businesses purchasing health insurance.

"The bill Governor Snyder vetoed today would have replaced a bad tax that punishes employers who purchase health insurance for their employees with a new source of revenue that was more fair, more stable and meets federal standards. We are very disappointed with the Governor's decision. The challenge now is the Medicaid funding problem won't go away and there is no solution in place. Going forward, the Michigan Chamber will strongly oppose any effort to further increase or extend the HICA tax."

The Health Insurance Claims Assessment, or "HICA Tax," is a 0.75 percent tax on paid health insurance claims. It is paid by individuals and businesses alike and has added nearly $1 billion to the cost of health insurance since its enactment in 2011.

The Michigan Chamber of Commerce is a statewide business organization representing approximately 6,700 employers, trade associations and local chambers of commerce. The Michigan Chamber represents businesses of every size and type in all 83 counties of the state. The Michigan Chamber was established in 1959 to be an advocate for Michigan's job providers in the legislative, political and legal process.

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SOURCE Michigan Chamber of Commerce

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