

## Essential Tools

### WSJ Startup Calculator

Starting a business is more expensive than you might think. Have you thought through the assets you need? How about monthly expenses?



Use this startup calculator to figure out the true costs of launching a company. How much do you think it

Get Started »

Dow Jones Reprints: This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, use the Order Reprints tool at the bottom of any article or visit [www.djreprints.com](http://www.djreprints.com)

[See a sample reprint in PDF format.](#)

[Order a reprint of this article now](#)

**THE WALL STREET JOURNAL**

WSJ.com

MARCH 23, 2010, 12:40 P.M. ET

# Obama Hails Health Bill, Touts 'New Season in America'

By [PATRICK YOEST](#) And [HENRY J. PULIZZI](#)

WASHINGTON—President Barack Obama signed the sweeping \$940 billion health-care overhaul into law Tuesday, sealing the biggest victory yet of his presidency, but opening the door for what will be a bitter mid-term Congressional campaign.

"Today, after almost a century of trying. Today, after a over year of debate. Today, after all the votes have been tallied, health insurance reform becomes law in the United States of America," Mr. Obama said. "It is fitting that Congress passed this historic legislation this week for as we mark the turning of spring, we also mark a new season in America."

Mr. Obama was joined at the signing table in the East Room by the late Sen. Edward Kennedy's widow, Vicki, as well as Democratic leaders from the House and Senate, and three members of the public who had appealed for changes to the health system. After signing the bill, Mr. Obama and Vice President Joe Biden will attend a celebration at the Interior Department—a venue big enough to host all of the Democratic lawmakers who backed the overhaul—health-care advocates and administration officials, an expected throng of around 600 people.

The House passed the measure in a 219-212 vote, with Republicans voting as a bloc against it. Though Mr. Obama signed the measure, legislative action is continuing on Capitol Hill, where Senate Democrats hope to move a companion bill designed to make a number of changes to the broader bill, including increasing the value of insurance subsidies and narrowing the impact of a tax on high-cost insurance plans.

Senate Republicans plan to bog down the process with a series of amendments that could send the companion bill back to House. That scenario, however, is unlikely.

Mr. Obama said he is confident the Senate will make improvements to the bill "quickly."

Nonetheless, Republicans are counting on public discontent over health care to help carry them to big victories in November, potentially even Congressional majorities. Some Republican lawmakers are pushing for a repeal of the legislation, while officials in some states are mulling court challenges over the bill's constitutionality.

The White House will step up its effort to ease public concern over health care. Mr. Obama will travel to Iowa City, Iowa, Thursday for a pep rally on the issue. The administration hopes that by focusing on the benefits of the bill, any distaste over the legislation's messy path through Congress will evaporate.

The scene at the White House was celebratory, with lawmakers chanting "Fired up, ready to go" before Mr. Obama took the stage. Many brought their own point-and-shoot cameras to capture the moment. Thanking the members of Congress, Mr. Obama acknowledged that many had "taken their lumps" during the bruising debate. "Yes, we did!" Rep. Gary Ackerman (D., N.Y.) shouted back, generating laughter.

The American Medical Association, which lent critical backing to the overhaul, called Tuesday's bill-signing "a monumental moment in the health of our nation."

"While more still needs to be done, this bill makes real progress toward providing coverage to all Americans and improving our nation's health-care system," AMA President J. James Rohack said in a statement.

Mr. Biden, who introduced Mr. Obama, credited the president's "fierce advocacy" and "clarity of purpose" in helping delivering the legislation.

"Mr. President, you're the guy that made it happen," Mr. Biden said. "You've done what generations... of great men and women have attempted to do."

Within six months of enactment of the bill—or by the end of September—consumers should notice some changes. Among them, insurers would be required to keep young adults as beneficiaries on their parents' health plans until they turn 26, and companies would no longer be allowed to deny coverage to sick children.

Other changes wouldn't kick in until 2014.

By then, most Americans will for the first time be required to carry health insurance—either through an employer, through a government program or by buying it for themselves. Those who refuse will face penalties from the IRS.

Tax credits to help pay for premiums also will start flowing to middle-class working families with incomes up to \$88,000 a year, and Medicaid will be expanded to cover more low-income people.

The nonpartisan Congressional Budget Office said the bill would cut federal budget deficits by an estimated \$143 billion over a decade.

The second measure, which House Democrats demanded before agreeing to approve the first one, includes enough money to close a gap in Medicare prescription drug coverage over the next decade, starting with an election-year rebate of \$250 later this year for seniors facing high costs.

—The Associated Press contributed to this article.

Copyright 2009 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our [Subscriber Agreement](#) and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit [www.djreprints.com](http://www.djreprints.com)