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FEB 04 2020

Honorable Frank Pallone, Jr.
U.S. House of Representatives
2107 Rayburn House Office Building
Washington, D.C. 20515

Dear Mr. Pallone:

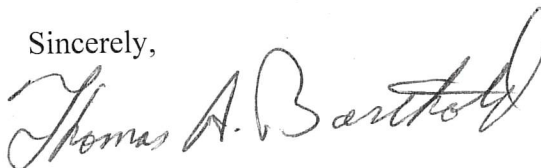
This letter is in response to your inquiry dated January 28, 2020, for an estimate of wage increases resulting from estimated premium changes from H.R. 2328, Title IV, the "No Surprises Act".

In a report of H.R. 2328 published by CBO on September 18, 2019, "CBO and JCT estimate that, over the 2019-2029 period, enacting title IV would increase revenues by \$20.9 billion [...]. In affected markets in most years, premiums would be about one percent lower than they are projected to be under current law."

CBO and JCT estimate that as a result of the premium decrease, Title IV would increase taxable wages and salaries for people on employment-based health insurance (not counting those in the Federal Employees Health Benefits program) by approximately \$55 billion over the 2020-2029 period.

I hope this information is helpful to you. If we can be of further assistance in this matter, please let me know.

Sincerely,



Thomas A. Barthold