

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,

[signers names appear here]