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HATCH ANNOUNCES AMENDMENT REPEALING JOB-KILLING MEDICAL DEVICE TAX

WASHINGTON – U.S. Senator Orrin Hatch (R-Utah), Ranking Member of the Committee on Finance, today announced an amendment to S. 3187, the Food and Drug Administration Safety and Innovation Act, to repeal the job-killing medical device tax that was included in the \$2.6 trillion health spending law enacted last year.

“One way or another, the whole law has to go – that is something Republicans will never stop fighting for. With this amendment, we are shining a spotlight on why the \$28.5 billion tax hike hurts economic growth, job creation and innovation,” said Hatch. “Scrapping this tax would ensure medical device manufacturers can invest in hiring new workers and developing innovative 21st century, life-saving medical devices.”

Under the Patient Protection and Affordable Care Act (PPACA), medical devices ranging from surgical tools to bed pans will get hit with a 2.3 percent excise tax hike that will raise \$28.5 billion in revenue over 10 years and ultimately hinder industry innovation, job creation and the overall delivery of quality patient care to fund the \$2.6 trillion health law. The Hatch Amendment would immediately repeal the tax, which is slated to take effect in 2013.

Cosponsors of the Hatch Amendment include: Sens. Scott Brown (R-Mass.), Richard Burr (R-N.C.), Tom Coburn (R-Okla.), John Cornyn (R-Texas), Kelly Ayotte (R-N.M.), Lamar Alexander (R-Tenn.), John Barrasso (R-Wyo.), Roy Blunt (R-Mo.) Dan Coats (R-Ind.), Susan Collins (R-Maine), Mike Crapo (R-Idaho), John Hoeven (R-N.D.), Kay Bailey Hutchison (R-Texas), Jim Inhofe (R-Okla.), Mike Lee (R-Utah), Richard Lugar (R-Ind.), Jerry Moran (R-Kan.), Rob Portman (R-Ohio), Pat Roberts (R-Kan.), Pat Toomey (R-Pa.), and Roger Wicker (R-Miss.).

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