Obama Signs Reconciliation Bill, Finalizes Health Care Reform

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President Barack Obama signed into law on March 30 a reconciliation bill, now formerly known as the Health Care and Education Reconciliation Act, that finalizes his comprehensive overhaul of the U.S. health care system, *The New York Times* reports. The bill includes a package of changes to the Senate version of the health care legislation passed by the House of Representatives on March 21 and signed by Obama on March 23.

The reconciliation bill revises several provisions the Senate adopted late last year, including changes to the increase in the Medicare payroll tax that will take effect in 2013 and changes to the levels of subsidies that will help Americans with moderate incomes afford private insurance.

The bill also delays the start of a new tax on high-cost employer-backed insurance policies to 2018 and raises the threshold at which policies are affected by the tax. It includes changes to close the so-called Medicare "doughnut hole" coverage gap and clarifies a provision requiring insurers to allow adult children to remain on their parents' policies until they turn 26.

In addition, the reconciliation bill also revamps the federal student loan program. Under the changes, private banks can no longer act as intermediaries in providing loans to college students. And the bill uses $68 billion in savings over 11 years to expand the Pell Grant program, which is sponsored by the U.S. Department of Education, to help students pay off loans after graduation. The bill also invests more than $2 billion in community colleges during the next four years.

"That's two major victories in one week," Obama said during a ceremony at the Alexandria campus of Northern Virginia Community College, where Jill Biden, PhD, Vice President Joe Biden's wife, teaches English. With regard to health care, Obama acknowledged that the program "won't fix every problem in our health care system in one fell swoop," but he called it a "major step forward toward giving Americans with insurance and those without it a sense of security when it comes to their health."

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