

Legislative & Political Update

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Long Awaited Senate Finance Health Bill Released and Markup Begun

Following up on his earlier promise to begin consideration of a health reform measure in his committee in late September, Senate Finance Committee Chairman Max Baucus (D-MT) released the conceptual language of his health reform measure on September 15, 2009. On Tuesday, September 22nd, the Senate Finance Committee began its markup of the measure by beginning to work its way through the more than 500 amendments filed by members of the Committee- a process that at times proved contentious and at other times productive. The Committee continued to work through Friday morning, the 25th, recessing at noon for the Jewish holiday with plans to reconvene on Tuesday, September 29th. It is unclear how long it may take the Committee to finish its deliberations. In the meantime, the House is expected to begin merging the three versions of HR 3200 over the next week and to bring the bill to the floor in early to mid October.

While some have proposed using revenue that could be generated by capping tax deductions including the mortgage interest deduction to pay for health reform, both the House and Senate Finance Chairman Baucus have not proposed such a limitation to date. Before the Senate Finance began markup, NAR and its lobbyists delivered a strong message to the Committee reminding them that the fragile housing market cannot sustain any negative legislation. Given the very fluid nature of the debate and the need to merge a number of bills into one bill before any serious discussions of a final bill can begin, NAR has not taken a position on any of the health reform bills at this time.

[President's Remarks](#)

[Chairman Baucus' Proposal](#)