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**KENNEDY STATEMENT ON PROPOSAL TO REDUCE HEALTH CARE COSTS BY
\$2 TRILLION OVER TEN YEARS**

WASHINGTON, DC— Senator Edward M. Kennedy, Chairman of the Health, Education, Labor and Pensions Committee, today released the following statement regarding the proposal from a coalition of insurers, hospitals, physicians, pharmaceutical companies, medical device manufacturers and providers that could save the country \$2 trillion over the next decade. In a meeting with President Obama earlier today, the coalition proposed aggressive steps that would reduce the annual health care spending growth rate by 1.5 percentage points for the next 10 years.

"This is an extraordinary moment of opportunity for real reform in health care. The President knows it's time to act and is providing impressive leadership. Members of Congress from both parties and leaders of the insurance industry know that the time has come to reduce costs and expand access to quality health care for all. The American people are right to call on Congress and the Administration to delay no longer in easing the heavy burden of ever-increasing health costs that crush the budgets of families and businesses alike."

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