



June 9, 2022

The Honorable Charles E. Schumer  
Senate Majority Leader  
United States Senate  
Washington, D.C. 20510

Dear Majority Leader Schumer:

The Affordable Care Act (ACA) has helped millions of Americans access health care coverage since it was enacted over a decade ago. During the Coronavirus Disease 2019 (COVID-19) pandemic, Congress responded to the urgent health and financial needs of the country by passing the American Rescue Plan Act and expanding the Advanced Premium Tax Credit (APTC). The expansion of the APTC has helped a record-breaking 14.5 million Americans enroll in more affordable marketplace coverage during the open enrollment period this year.<sup>1</sup> Despite this progress, the expanded APTCs are set to expire on December 31, 2022. If Congress allows this deadline to pass, millions of Americans will face higher premiums or lose their health coverage, including thousands of Coloradans. We urge you to make extending the enhanced APTCs a priority this year.

Over the past two years, thousands of Coloradans have relied on health insurance purchased through Colorado's State-based marketplace, Connect for Health Colorado. Families across the state have used the APTCs expanded through the American Rescue Plan Act to purchase health insurance for the first time. Expanded financial assistance led to a 60% enrollment increase for Coloradans with incomes under \$19,320 for individuals and \$39,750 for a family of four. Without extending APTCs, next year average premium spending by household is estimated to increase by approximately 39%. Rising inflation is already forcing families to pay more at the grocery store and the gas pump. Time is of the essence to avoid serious increases on Coloradans' health care costs and we need to help assure financial stability and continuity of care.

When the administration ends the COVID-19 Public Health Emergency, states will need to make Medicaid and Children's Health Insurance Program redeterminations for millions of Americans. In Colorado, redeterminations for more than 550,000 people will begin on July 1, 2022. This process will lead to thousands of Coloradans accessing the ACA marketplace for the first time. Without APTCs, people with the lowest income could see their premiums increase 2,500% per month and individuals making more than \$54,360 a year would no longer qualify for premium

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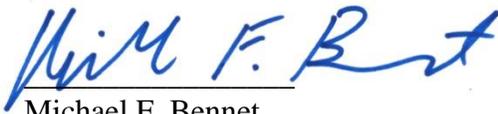
<sup>1</sup> CMS. "On 12-Year Anniversary of the Affordable Care Act, New HHS Report Shows Ways the Biden-Harris Administration's American Rescue Plan Investments Are Lowering Health Care Costs and Expanding Coverage." Accessed on May 11, 2022. <https://www.cms.gov/newsroom/press-releases/12-year-anniversary-affordable-care-act-new-hhs-report-shows-ways-biden-harris-administrations>

assistance at all.<sup>2</sup> In total, Colorado could lose more than \$150 million federal tax credit dollars that flow into local economies if the expanded APTCs are allowed to expire.

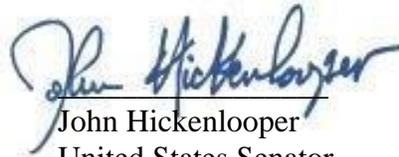
Congress is faced with an urgent opportunity to expand access to high-quality, affordable health care coverage by making the expanded APTCs permanent. Doing so would remove the barrier of affordability millions of Americans face when purchasing adequate health insurance. Furthermore, if we allow the expanded APTCs to expire, millions of Americans will be left to grapple with high health care costs alone in the midst of rising inflation. We must act now to protect the health care of millions of Americans.

I appreciate your timely consideration of this matter.

Sincerely,



Michael F. Bennet  
United States Senator



John Hickenlooper  
United States Senator

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<sup>2</sup> Kaiser Family Foundation. "How Marketplace Costs and Premiums will Change if Rescue Plan Subsidies Expire." Accessed on May 11, 2022. <https://www.kff.org/policy-watch/how-marketplace-costs-premiums-will-change-if-rescue-plan-subsidies-expire/>