

VETERANS DAY

Adams introduces legislation to help veterans

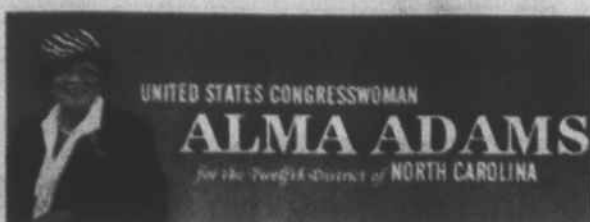
SPECIAL TO
THE CHRONICLE

GREENSBORO — U.S. Rep. Alma S. Adams (NC-12), a member of the House Small Business Committee, on Monday announced that she has helped to introduce legislation aimed at helping more veterans become small business owners.

The Veteran's Small Business Tax Credit Act of 2015 would provide a tax credit of up to \$12,000 for veteran-owned businesses during their first two years of operation.

"Our veterans put their lives on the line to protect our nation and we owe it to them to ensure they have the resources they need to thrive when they return home," Adams said. "The Veterans Small Business Tax Credit Act is aimed at helping our veterans become entrepreneurs by relieving some of the financial burdens associated with starting a business."

The Veterans Small Business Tax Credit Act of 2015 would provide a tax credit for veteran small business owners that could be claimed for purchasing or leasing



property, equipment and materials. The maximum credit is \$12,000 and could only be claimed for start-up expenses incurred during the first two years of operation.

There are nearly 800,000 veterans in North Carolina and more than 37,000 veterans live in North Carolina's 12th Congressional District.

This legislation is co-sponsored by House Small Business Committee Ranking Member Nydia Velasquez (NY-7) as well as Reps. Robin Kelly (IL-2), Brenda Lawrence (MI-14), Donald Payne (NJ-10), Judy Chu (CA-27) and Seth Moulton (MA-6).

Summary of the Veterans Small Business Tax Credit Act of 2015

*This legislation establishes a tax credit for qualified start-up business expenses for a veteran-owned small business.

*The credit would apply to 15 percent of the first \$80,000 of a firm's qualified start-up expenditures incurred during the first two years of operation.

*The maximum tax credit is \$12,000.

*Expenditures would have to be for the qualified start-up expenses incurred after Dec. 31, 2016.

*The credit could be claimed for the purchase or lease of business.

*The spouse or surviving spouse of a veteran is permitted to claim the credit.

*Double counting of benefits available through other provisions in the tax code is prohibited.

HEALTH CARE

N.C. regulators 'OK' health insurance rate increase

RALEIGH (AP) — North Carolina consumers who buy their own health insurance are facing major price increases next year.

The state Insurance Department said it's approved rates covering about 610,000 people that will be one-third to one-fifth higher in 2016. The three-month open enrollment period for 2016 is open and closes on Dec. 15.

The insurance regulator says Blue Cross and Blue Shield of North Carolina was approved for an average 32.5 percent rate increase. Aetna is approved for an average 24 percent increase, while United HealthCare can raise premiums by an average 20 percent.

The three companies are the only insurers to sell plans on a federally run online insurance marketplace for subsidized policies.

North Carolina's increases are among the



highest for the 37 states that rely on the Healthcare.gov website, according to government figures.

Meanwhile, the federal government's insurance website is faster and easier to use, but as a third sign-up season gets underway, President Barack Obama's health care law is approaching limits.

Enrollment on the federal and state exchanges began Sunday, Nov. 1. While the law's expanded coverage has reduced the uninsured rate to a historic low of about 9 percent, the gains will be harder in

2016.

Supporters may feel they're running to stay in place, rather than taking a victory lap during the president's last full year in office.

The reasons have to do with the structure of the complicated law, the effects of a major change introduced by the Supreme Court and political divisions likely to be magnified in an election year.

The fate of the Affordable Care Act — known as "Obamacare" to its detractors — is very much in the hands of the next president. A weak

sign-up season could embolden opponents who are so far unwilling to relent.

The law's two major engines of coverage expansion face challenges simultaneously.

Costs are going up on the private, taxpayer-subsidized coverage sold through Healthcare.gov and state insurance exchanges, and many of the more than 10 million eligible uninsured Americans are skeptics. They tend to be younger people on tight budgets, with other priorities for spending their money.

A sharp increase in fines may sway at least some fence-sitters. In 2016, the penalty will rise to \$695 or 2.5 percent of taxable income, whichever is higher. This year, the fine is the greater of \$325 or 2 percent of income.

On the law's Medicaid expansion, the other big mechanism driving coverage, the limitations are clearer and perhaps more consequential.

The 2012 Supreme Court decision that upheld the law's individual coverage requirement also gave states the choice to decline expanding Medicaid. Across the South, Republican-led states, including North Carolina, have turned down the Medicaid option, leaving millions uninsured.

Many are trapped in what's called the "Medicaid gap." They cannot get health insurance through Healthcare.gov because the law prevents people below the poverty

line from using the insurance exchanges. So the private insurance alternative is closed to them, even as their states refuse to expand public coverage.

If five southern states — North Carolina, Texas, Florida, Georgia, and Louisiana — were to expand Medicaid, that could potentially add another 2 million people to the coverage rolls.

It would amount to a seismic shift, one unlikely in a political year when partisan divisions will be accentuated.

Consumers have until Jan. 31 to sign up for coverage. If they want their coverage to start at the first of the year, they need to apply by Dec. 15.

Carla K. Johnson reported from Chicago. Ricardo Alonso-Zaldivar reported from Washington, D.C. Associated Press writer Emily Schmall in Dallas contributed to this report.

Health insurance enrollment opens amid price hikes

Affordable Care Act subsidies will help some

BY TODD LUCK
THE CHRONICLE

Open enrollment for health insurance is now happening as North Carolina health insurance providers prepare to significantly raise premiums on individual policies next year.

The state insurance department approved rate hikes for plans covering about 610,000 people. Blue Cross and Blue Shield of North Carolina was approved for an average 32.5 percent increase, Aetna for an average 24 percent increase, and United HealthCare for a 20 percent average increase. These are the only three insurance providers on the Affordable Care Act (ACA) marketplace in North Carolina. The increases are among the highest in the 37 states that rely on the federal healthcare.gov website.

Katie Harper, an ACA navigator at Healthcare Access, a local non-profit that links the uninsured with medical care, said that she's still been able to find people affordable plans. Higher subsidies will offset the cost for many and there are many plans to choose from for someone who feels they can no longer afford their current one.

"Hopefully people are going to see that care is affordable even with the increases, it's still something within their grasp,

that they can have affordable health care, that they have options," said Harper.

Tax subsidies, which are paid directly to the insurance company, are available to those buying individual insurance through the marketplace that are between 100 and 400 percent of the poverty level and vary in amount, depending on things like income and the number of people in a household.

Harper said subsidies allow some people to get insurance for under \$100, and that still remains true for next year.

Harper said that everyone getting insurance through the marketplace should update their information and see what their subsidy and options will be for next year. Anyone unsure about how to navigate the marketplace can get free help from a certified application counselor or navigator.

Blue Cross, whose individual premium increases in 2016 vary from 5 to 42 percent per plan, said the rate hikes are due to ACA enrollees being less healthy and using more services than expected. The not-for-profit business said this was why it took a net loss of \$50.6 million in 2014, its first loss in two decades. Along with rate hikes, Blue Cross will also discontinue some plans in 16 counties in the Triangle and Charlotte regions, though the insurance giant points out that it's customers have many other plans to choose



Harper



from.

Insurers hoped the participation of young people would offset the expense of less healthy customers they're required to cover now that they can't discriminate against those with preexisting conditions or cap benefits. Thus far, young people are not signing up in the numbers insurers wanted. Harper said she hoped as more previously uninsured people become used to having insurance, that trend will change. Regardless of what the market does, she said the ACA will continue to give people options.

"Our hope is that plans will remain affordable, if not through the rates, then through the subsidies," said Harper.

The open enrollment period runs from November 1-January 31, 2016, but for a policy to begin by January 1, sign-up must be completed by December 15. The tax penalty for not having insurance in 2016 increases to \$695 per adult, up to \$2,085 per family, or 2.5 percent of income — whichever is higher.

To sign up, renew or check on subsidies and plans, go to healthcare.gov. Those needing assistance signing up can find help by going to gcaconnector.org or calling 1-855-733-3711.

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