

Industry Leader Praises Health Reform Bill that Provides 50 percent Tax Deduction for Long-Term Care Premiums

Long-Term Care, a Missing Link in Health Reform, Needs Federal Tax Support Because 3 in 4 Need More than Ordinary Health Care.

KIRKLAND, Wash., Sept. 10 (SEND2PRESS NEWSWIRE) – Today Jonas Roeser, a long-term care industry leader, declared his support for H.R. 1891, a House bill to make long-term care insurance more affordable through a 50 percent tax deduction. Roeser is Senior Vice President of Marketing and Operations for LTC Financial Partners LLC (LTCFP) – www.ltcfp.com – one of the nation's largest and most experienced long-term care insurance agencies.

“Unless long-term care, the unseen elephant in the room, is dealt with, health reform will be incomplete,” says Roeser. “According to the U.S. Department of Health and Human Services, at least 70 percent of Americans over the age of 65 will need long-term care services at some point in their lives. That’s 3 in every 4 of us. How can we say it’s real health reform if we ignore this need at the most health-challenged stage of life?”

H.R. 1891, the Sunset of Life Protection Act of 2009, may be the most politically viable means of plugging the gap, in Roeser’s view. It amends the Internal Revenue Code to allow a deduction from gross income for 50 percent of long-term care premiums without regard to the 7.5 percent adjusted gross income limitation applicable to other medical or dental expenses; and it allows individual taxpayers to claim the tax deduction regardless of whether they itemize other deductions.

“Conservative and liberals alike can agree on the simplicity and effectiveness of tax deductions,” says Roeser. My colleagues and I call upon Congress to give serious consideration to H.R. 1891.”

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The bill's sponsor is Representative Rodney Alexander (R-LA). Co-sponsors to date are Representatives Dan Burton (R-IN), Ronald Paul (R-TX) and Mark Souder (R-IN). "As Congress looks for ways to improve the affordability and availability of quality health care for all Americans," says Alexander, "H.R. 1891 provides an option to lessen the costs of tomorrow by investing in insurance today."

To highlight the long-term care need, Roeser and his organization, LTCFP, recently threw their support behind the "3 in 4 Need More" campaign launched by the LTC Guild, www.ltcguild.com.

"Three in four of us really are at great risk," says Roeser. "Check it out at www.longtermcare.gov. The chances are extremely high that you or someone close to you will need long-term care sooner or later. Even if you yourself never need extended care, your life and income could be disrupted by suddenly having to care for a family member. Or you could lose your savings by having to pay for care expenses out of pocket."

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