

Repealing the Medical Device Tax

Today, I spoke on the House floor in support of [H.R. 436](#), the Health Care Cost Reduction Act of 2012. This legislation combines several bills repealing taxes in the President's health care law, including the Protect Medical Innovation Act, which repeals the tax on medical devices. H.R. 436 passed the House by a vote of 270-146. You can watch a video of the speech [here](#)

and read the text below:

"I rise in strong support of the Protect Medical Innovation Act. It's a well-known principle that if you tax something, you get less of it. The medical device tax is a tax on innovation. It's a tax on creating good-paying American jobs. And it's a tax on the development of potentially life-saving medical treatments. Because it taxes sales instead of income, it will be especially harmful to new start-up businesses that aren't turning a profit yet.

"My friends on the other side object to the offset in this bill, even though it merely requires that people pay back tax benefits they make too much money to qualify for. Their view seems to be that we should make it as easy as possible for people to sign up for taxpayer-funded benefits, and if that means we waste some money along the way, so be it. At a time when we're borrowing 32 cents of every dollar we spend, I'd suggest we should be doubly careful to ensure that benefits go only to those who truly need them.

"The question before us today is simple. Do we want less innovation, less entrepreneurship, less high-tech jobs, and less medical breakthroughs? If you think America has too much of these things, vote no. But if you want to see more jobs, more startups, and more health care innovation, vote yes and repeal this damaging tax."