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OBAMA ANNOUNCES PROPOSAL FOR HEALTH CARE SYSTEM OVERHAUL

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Obama revealed today his proposal for revamping the health care system. From a regulatory litigation standpoint, like Dave Jones' expected proposal for a bill in the California legislature, it calls for a review of premium rate increases, which could lead to more litigation and costs regarding rate increases. Obama's plan, however, calls for much more, such as providing subsidies to lower income people to buy insurance through state exchanges and restrict the ability of insures to deny coverage for pre-existing conditions. More details on the proposal can be found at the White House website (link here).