



President Bush Signs Bill to Cancel the Medicare Physician Payment Reduction in 2008

On December 29, 2007, President Bush signed the Medicare, Medicaid, and State Children's Health Insurance Program (SCHIP) Extension Act of 2007 into law. This specific piece of legislation delays the 10.1 percent reduction in the Medicare conversion factor used to calculate payment for services covered under the Part B Physician Fee Schedule (PFS) from January 1 through June 30, 2008. Instead, a 0.5 percent increase in the conversion factor replaces the scheduled reduction during the first six months of 2008.

As it has been in the last few years, Congress has once again acted to avert the scheduled decrease in the conversion factor as mandated by the PFS in 2008. However, unless Congress takes further action to sustain it, the increase will expire on June 30 and the original 10.1 decrease will be implemented on July 1.

The updated payment rates are expected to be posted on the CMS website at:
http://www.cms.hhs.gov/PhysicianFeeSched/01_Overview.asp.

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