

# NURSES SAY YES ON SAFE PATIENT LIMITS

# 1

## The Hospital Industry Can Easily Afford to Provide Safe Patient Limits

In the wake of hospital executives' ludicrous claims about the cost of Question 1, the fact is this is a multi-billion dollar industry that can easily afford to provide the safe patient limits and the quality of patient care patients will receive with a Yes vote on Question 1 on November 6.

### About the Massachusetts Hospital Industry

- Massachusetts hospitals generate **\$28 Billion in revenue** each year.\*
- Hospitals posted **\$7.6 billion in profits** for the last five years.\*
- Hospitals post **\$1 billion in profits annually**.\*
- Hospitals stash **nearly \$1 billion in the Cayman Islands** and other offshore tax havens."
- 20% of Mass hospitals are owned by for-profit health care companies.
- 15% are owned by Wall Street investment banks
- Almost all hospitals are part of large corporate health care networks, and very few remain truly independent hospitals.
- The industry is spending billions more on hospital expansion and construction projects.
- The industry is investing hundreds of millions of dollars to purchase hospitals and entire hospital systems in other states and outside the U.S.
- The Boston Globe and Boston Business Journal recently reported **50 – 73 % pay hikes for hospital CEOs, with \$2 – 4 million salaries the norm.**

**MASS** LIVE

**Report finds Massachusetts hospitals remained profitable**

### 2017 Profits

**Baystate Health: \$70.6 million**

**Berkshire Health Systems: \$19 million**

**Cape Cod Healthcare: \$40.9 million**

**CareGroup (Beth Israel, etc.): \$66.2 million**

**Partners Health Care: \$659 million**

**Trinity Health: \$1.3 billion**

**Southcoast Hospital Group: \$51.4 million**

**Sturdy Memorial: \$14.2 million**

**Wellforce – Tufts Medical: \$21.4 million**

In Massachusetts it comes down to a matter of choice as to where these hospital executives want to invest their vast resources: is it to hoard more profits and expand their corporate empires or to fulfill their core mission, which is to provide safe patient care.

\*Figures taken from the state's Center for Health Information and Analysis and the hospitals' 990 financial reports.