

TABLE 7.—ANNUAL PERCENT CHANGE IN THE CURRENT AND PROPOSED REVISED AND REBASED MEDICARE ECONOMIC INDEX—Continued

Update year (A)	Proposed 2000-based MEI	Current 1996-based MEI
1998	2.4	2.4
1999	2.7	2.6
2000	2.9	2.7
2001	2.8	2.8
2002	3.3	3.3
2003	3.1	3.0
Avg Change 1996–2003	2.6	2.6

(A) Update year based on historical data through the second quarter of the prior calendar year. For example, the 2003 update is based on historical data through the second quarter 2002.

The forecast of the proposed rebased and revised MEI for the 2004 Physician Fee Schedule is an increase of 2.5 percent, nearly identical to the

forecasted increase using the previous 1996-based MEI. In the final rule we will incorporate historical data through the second quarter of 2003; therefore,

the current estimated increase of 2.5 percent for 2004 may differ in the final rule.

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