

## State Corporation Commission 2004 Fiscal Impact Statement

**1. Bill Number** HB1404

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron** Byron

**3. Committee** Passed Both Houses

**4. Title** Insurance; group accident and sickness insurance coverage for dependent

**5. Summary/Purpose:** Revises the requirements for health insurance coverage for dependents. The bill provides that except for policies issued pursuant to § 38.2-3521.1B, coverage under a group accident and sickness policy can be extended beyond the current ages of 19 to 25 for dependent full-time students. When the insurer offers the option, a policyholder can elect coverage for children over the age of 25. The extension of coverage must be mutually agreed upon by the insurer and the group policy-holder.

**6. No Fiscal Impact on state agencies**

**7. Budget amendment necessary:** No

**8. Fiscal implications:** None on state agencies

**9. Specific agency or political subdivisions affected:** State Corporation Commission Bureau of Insurance

**10. Technical amendment necessary:** No

**11. Other comments:** No.

**Date:** 03/25/04 / V.Tompkins

cc: Secretary of Commerce and Trade