

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: HB1377

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

2. Patron: Sickles

3. Committee: Passed Both Houses

4. Title: Health services plan; program for residents of other state.

5. Summary: Authorizes the State Corporation Commission to conduct a hearing and an investigation to determine the impact of another state's laws on health services plans issued or delivered in Virginia. Specifically, the Commission shall consider the impact on surplus, premiums rates for policies issued or delivered in Virginia, and solvency. If the Commission determines that there is a harmful impact on the subscribers covered by policies issued or delivered in Virginia then, the Commission may issue an order to protect the subscribers of such policies. The order may prohibit the health services plan from subsidizing a program that benefits residents of another state through (i) premiums charged for policies issued or delivered in Virginia, or (ii) the use of surplus earned through policies issued or delivered in Virginia.

6. Fiscal Impact Estimates: Final and unknown. See Line 8.

7. Budget amendment necessary: No

8. Fiscal implications: The State Corporation Commission may need to contract with a third party to conduct the study, the associated costs of which are unknown at this time.

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

10. Technical amendment necessary: No

11. Other comments: None

Date: 03/11/10 V. Tompkins

cc: Secretary of Health and Human Resources