

*****REVISED*****
State Corporation Commission
2010 Fiscal Impact Statement

1. Bill Number: HB554

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: Marshall, D.W.

3. Committee: Passed Both Houses

4. Title: COBRA continuation coverage.

5. Summary: COBRA continuation coverage. Revises the time period for coverage under the continuation pursuant to the American Recovery and Reinvestment Act of 2009 from nine months to include any additional period specified by the Act as later amended.

6. Fiscal Impact Estimates: Final. No Fiscal Impact on the State Corporation Commission.

7. Budget amendment necessary: No

8. Fiscal implications: None on the State Corporation Commission

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

10. Technical amendment necessary: No

11. Other comments: House Bill 554 would conform the state “mini-Cobra” statute with federal requirements of the federal American Recovery and Reinvestment Act, which means individuals may remain on the group plans for an additional period of time.

House Bill 554 was signed by the Governor on March 1, 2010, and became effective on March 1, 2010. It is Chapter 21 of the 2010 Acts of Assembly

Date: 03/02/10 V. Tompkins

cc: Secretary of Commerce and Trade
Secretary of Health and Human Resources