

## State Corporation Commission 2010 Fiscal Impact Statement

**1. Bill Number:** HB 722

House of Origin	<u>  X  </u>	Introduced	<u>      </u>	Substitute	<u>      </u>	Engrossed
Second House	<u>      </u>	In Committee	<u>      </u>	Substitute	<u>      </u>	Enrolled

**2. Patron:** Peace

**3. Committee:** Commerce and Labor

**4. Title:** Individual health insurance coverage; elective.

**5. Summary:** Provides that a resident of Virginia cannot be required to obtain or maintain an individual insurance policy. The provision applies whether or not the person, has or is eligible for, health insurance coverage through his employer, the Commonwealth of Virginia, or the federal government. The bill also provides that no provision of the Title 38.2 (Insurance) can render a Virginia resident liable for any penalty, assessment, fee, or fine because of a failure to procure or obtain health insurance coverage.

**6. 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 722 is identical to House Bill 576 and is similar to Senate Bills 283, 311 and 417. On February 4, 2010, the Committee on Commerce and Labor rolled HB 722 into HB 10, which has now passed the House.

**Date:** 02/10/10 V. Tompkins

**cc:** Secretary of Health and Human Resources