

State Corporation Commission

2014 Fiscal Impact Statement

1. Bill Number: SB5009

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

2. Patron: Stanley

3. Committee: Commerce and Labor

4. Title: Health insurance exchanges, private; registration and operation.

5. Summary: Provides that one or more private entities may establish private health insurance exchanges within the Commonwealth. The measure requires exchanges to be registered with the State Corporation Commission. Participating employers may elect to purchase health benefit plans for their eligible employees and their dependents from a participating health carrier. Alternatively, a participating employer may authorize its eligible employees to purchase a health benefit plan directly from a participating health carrier using funds provided by the employer, and the employee may use the employee's own funds to supplement the level of coverage that the employer's contribution would cover. A SHOP exchange operating in Virginia under the federal Patient Protection and Affordable Care Act would be exempt from the requirements established by this measure.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Minimal impact on the State Corporation Commission.

8. Fiscal Implications: See item 7.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission

10. Technical Amendment Necessary: No.

11. Other Comments: No.

11/7/14 VT