

State Corporation Commission

2019 Fiscal Impact Statement

1. Bill Number: SB1674

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed
Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Reeves

3. Committee: Commerce and Labor

4. Title: Health insurance; short-term, limited-duration health plans; renewal guarantees.

5. Summary: Provides that any carrier offering short-term, limited-duration health plans may offer for sale a guaranteed option, defined in the bill as a contract or agreement between a covered person and a carrier that guarantees the option of the covered person to purchase a new short-term, limited-duration health plan at a future date without re-underwriting. The measure specifies that a guaranteed option is not a health benefit plan and that any guaranteed option may set a specified premium rate for any short-term, limited-duration health plan that it guarantees will be available to the covered person in the future.

6. Budget amendment necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission

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: None

Date: 02/11/19/V. Tompkins