

State Corporation Commission

2022 Fiscal Impact Statement

1. Bill Number: SB338

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

2. Patron: Barker

3. Committee: Commerce and Labor

4. Title: Commonwealth Health Reinsurance Program; federal risk adjustment program.

5. Summary: Eliminates the requirement that the State Corporation Commission consider transfers made under the federal risk adjustment program to eliminate double reimbursement for high-cost cases as a factor when establishing payment parameters for the benefit year under the Commonwealth Health Reinsurance Program. The bill also eliminates the requirement that the Commission factor in transfers received for an enrolled individual under the federal risk adjustment program when calculating each reinsurance payment based on an eligible carrier's incurred claims costs for a covered person's covered benefits in the applicable benefit year.

6. Budget Amendment Necessary: No

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

8. Fiscal Implications: Not for the State Corporation Commission

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

10. Technical Amendment Necessary: No

11. Other Comments: House Bill 842 is identical to Senate Bill 338.