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SENATE BILL NO. 1285

Offered January 11, 2023

Prefiled January 10, 2023

A BILL to amend the Code of Virginia by adding a section numbered 38.2-3446.1, relating to health insurance; catastrophic plans.

Patrons—Peake, Reeves and Suetterlein

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 38.2-3446.1 as follows:

§ 38.2-3446.1. Catastrophic plans.

A. As used in this section, "catastrophic plan" means a health benefit plan that satisfies the provisions of 42 U.S.C. § 18022(e)(1)(B).

B. Notwithstanding any section of this title to the contrary, a catastrophic plan, notwithstanding that it does not provide a bronze, silver, gold, or platinum level of coverage, shall be deemed to (i) provide an essential health benefits package as defined in 42 U.S.C. § 18022(a) and (ii) meet the requirements of § 42 U.S.C. § 18022(d).

C. A health carrier may offer catastrophic plans on the individual market and may offer such plans to all individuals.

2. That the Commissioner of Insurance shall by September 1, 2023, prepare and submit an application to the federal Centers for Medicare & Medicaid Services for a State Innovation Waiver under 42 U.S.C. § 18052 waiving the eligibility restrictions in 42 U.S.C. § 18022(e)(2) for individuals eligible for catastrophic plans offered on the individual market for benefit years beginning January 1, 2025, and future years. The waiver application shall clearly state that the first enactment of this act is contingent on approval of the waiver request. The Commissioner of Insurance shall promptly notify the Governor and the Chairs of the House Committees on Commerce and Energy and Appropriations and the Senate Committees on Commerce and Labor and Finance and Appropriations of any federal actions regarding the State Innovation Waiver request.

3. That the first enactment of this act shall be effective 30 days following the date the Commissioner of Insurance notifies the Governor and the Chairs of the House Committees on Appropriations and Commerce and Energy and the Senate Committees on Commerce and Labor and Finance and Appropriations of federal approval of the State Innovation Waiver request required to be submitted by the Commissioner of Insurance pursuant to the second enactment of this act.

INTRODUCED

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