

State Corporation Commission

2020 Fiscal Impact Statement

1. Bill Number: HB1037

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

2. Patron: Rasoul

3. Committee: Passed Both Houses

4. Title: Health insurance; short-term limited-duration medical plans.

5. Summary: Prohibits carriers from issuing in the Commonwealth any short-term limited-duration medical plan with a duration that exceeds three months or that can be renewed or extended, notwithstanding the provisions of § 38.2-3514.2, or if the plan's issuance would result in a covered person being covered by a short-term limited-duration medical plan for more than six months in any 12-month period. The measure prohibits a carrier from issuing a short-term limited-duration medical plan during an annual open enrollment period. Provisions become effective July 1, 2021.

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

10. Technical Amendment Necessary: No.

11. Other Comments: Also see Senate Bill 404. There is a July 1, 2021 effective date on the measure.

Date: 3/20/20/V.Tompkins