

State Corporation Commission 2020 Fiscal Impact Statement

1. Bill Number: SB404

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

2. Patron: Hashmi

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 § 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. These provisions become effective on 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
Bureau of Insurance

10. Technical Amendment Necessary: No

11. Other Comments: House Bill 1037 is identical to Senate Bill 404. There is a July 1, 2021 effective date.

Date: 3/20/20/V. Tompkins