

REVISED
State Corporation Commission
2023 Fiscal Impact Statement

1. Bill Number: SB1409

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

2. Patron: Barker

3. Committee: Commerce and Labor

4. Title: Medicare supplement policies for certain individuals under age 65.

5. Summary: Requires each insurer issuing Medicare supplement policies or certificates in the Commonwealth to offer the opportunity of enrolling in at least one of its issued Medicare supplement policies or certificates to any individual under age 65 who resides in the Commonwealth, is enrolled in Medicare Part A and B, and is eligible for Medicare by reason of disability, including individuals with end-stage renal disease. The bill also prohibits an insurer from charging individuals who become eligible for Medicare by reason of disability and who are under 65 years of age premium rates for any Medicare supplement plan or certificate offered by the issuer that exceeds the premium rates charged for such plan to individuals who are 65 years of age or older.

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: The State Corporation Commission Bureau of Insurance recommended clarifying technical amendments to the patron of Senate Bill 1409 for Subsection D beginning on Line 39 to implement a January 1, 2024, effective date for the subsection and to strike “or older” on Line 42.

11. Other comments: House Bill 1640 is identical to Senate Bill 1409.

Date: 01/26/23/V. Tompkins