



General Assembly

February Session, 2008

Raised Bill No. 5514

LCO No. 1489

* _____HB05514INS___031108_____*

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

AN ACT ESTABLISHING A LOAN PROGRAM FOR THE PURCHASE OF PROSTHESES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (Effective July 1, 2008) (a) There is established a
2 separate, nonlapsing account to provide loans to individuals who
3 purchase prostheses where such purchase is not adequately covered
4 by insurance.

5 (b) The account shall provide loans to individuals who purchase or
6 are seeking to purchase prostheses where such purchase is not
7 adequately covered by insurance. Each loan shall not be more than
8 seventy-five thousand dollars and shall be subject to a maximum term
9 of ten years at a rate equal to the prime rate minus one percentage
10 point.

11 (c) The commissioner shall adopt regulations, in accordance with
12 the provisions of chapter 54 of the general statutes, to establish the
13 application procedures, forms and criteria for the loan program.

14 (d) The sum of one million dollars shall be appropriated to the
15 Insurance Department, from the General Fund, for the fiscal year

16 ending June 30, 2009, for the purposes of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2008</i>	New section

INS *Joint Favorable*