

OFFICE OF FISCAL ANALYSIS

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HB-5206

AN ACT CONCERNING INSURANCE ISSUES. AMENDMENT

LCO No.: 5542

File Copy No.: 233

House Calendar No.: 166

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 19 \$	FY 20 \$
Various Municipalities	Potential Cost	See Below	See Below

Explanation

Section 501 repeals Section 1 of senate bill 198 and establishes a task force to study and develop strategies to develop, expand and improve the insurance industry workforce in this state. The task force shall submit its findings and recommendations to the insurance committee by January 1, 2019.

This section of the amendment has no fiscal impact as PA 17-236 prohibits transportation allowances for task force members.

Sections 502, 504, and 506 repeal Sections 3, 5 and 11 of sHB 5210 as amended by House Amendment Schedule "A" and do not result in a fiscal impact to the state or municipalities as they pertain to individual health insurance policies.

Sections 503, 505, and 507 repeal Sections 4, 6 and 12 of sHB 5210 as amended by House Amendment Schedule "A". The amendment is not

anticipated to result in a fiscal impact to the state health plan, non-grandfathered fully-insured municipal plans, and self-insured municipal plans as these plans comply with the coverage requirements of the bill in accordance with current federal and state law or are exempt under federal law.

The amendment's coverage provisions may result in increased premiums for grandfathered fully-insured municipal plans to comply with the coverage requirements of the amendment to the extent they are outside of the plans' current plan design.¹ Any additional coverage requirements will be reflected in increased premium costs for the municipality when they enter into new health insurance contracts after January 1, 2019.²

Sections 508 -513 do not result in a fiscal impact to the state or municipalities as they concern the electronic transmission of certain insurance documents between carriers and their insured.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

¹ Grandfathered plans are exempt from certain coverage requirements articulated in the federal Affordable Care Act, including the essential health benefit provisions.

² Grandfathered plans include most group health insurance plans and some individual plans created or purchased on or before March 23, 2010.