

STATEMENT OF PURPOSE

RS25350

The purpose of the legislation is to make it easier to create self-funded health insurance plans. The bill adds to the current law giving authority to the director of insurance to extend by up to 12 months the time period a self-funded plan has to meet the minimum surplus requirements. All other requirements must be met.

FISCAL NOTE

The bill will have no impact on the general fund because the self-funded organizations must raise their own funds. If a public entity such as a school district chooses to create a self-funded health plan, there is a potential for reducing their medical costs.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).