

STATEMENT OF PURPOSE

RS29519 / H0611

This legislation authorizes the director of the Department of Insurance to apply for a federal 1332 innovation waiver, and along with the board of directors of the Idaho Individual High Risk Reinsurance Pool to implement that waiver once approved. In order to obtain larger premium reductions for consumers participating in the individual health insurance market, the legislation halts any reinsurance payments by the Idaho Individual High Risk Reinsurance Pool until the waiver application is approved.

FISCAL NOTE

This legislation will have no additional impact on the state's General fund or any dedicated fund. The reinsurance waiver application work will be completed by Department of Insurance staff or by the Idaho Individual High Risk Reinsurance Pool board, without a need for any new funding. Outside of the direct impact of this legislation, in the Department of Insurance's budget there is a one-time \$25 million appropriation for the Idaho Individual High Risk Reinsurance Pool.

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).