

STATEMENT OF PURPOSE

RS20814C1

The purpose of this bill is to modify Title 41, Insurance, Chapter 4, Fees and Taxes, to allow available funding to be used to cover program expenditures.

Three Department of Health & Welfare programs, CHIP Plan B, Children's Access Card and the Small Business Health Insurance Pilot Program, are funded through use of dedicated funds from the Premium Tax Fund. Current statute directs a specific percentage of the funds to each of the three programs. For state fiscal year 2012, this allocation formula will leave the children's program underfunded while excess funds for the adult program remain idle. Modifying Title 41, Insurance, Chapter 4, Fees and Taxes eliminates the need to revisit the allocation formula each year and will allow the department to fully fund each program.

FISCAL NOTE

There is no impact to the General Fund.

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