

STATEMENT OF PURPOSE

RS25464

The purpose of this bill is to amend existing law to allow for individuals with high risk medical conditions and their dependents who are enrolled in individual health benefit plans to be reinsured through the Idaho Individual High Risk Reinsurance Pool. Current pool enrollment consists only of individuals and dependents who were unable to obtain health insurance due to a health condition and who had enrolled in one of five standardized plans. These standardized plans are no longer feasible, so the bill proposes a different method to continue to utilize the pool as a reinsurance mechanism (while grandfathering coverage for current pool enrollees) that will help stabilize the individual health insurance market in Idaho, encouraging insurers to continue to offer individual health benefit plans to Idaho consumers.

FISCAL NOTE

There is no direct fiscal impact to the General Fund or any other state fund or expenditure. However, allowing for reinsurance of high risk individuals will act to stabilize the individual insurance market, increasing the likelihood that Idahoans will continue to have a robust choice of insurers and health plans, which will foster competition and tend to lower health insurance premiums.

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).