

BILL SUMMARY
1st Session of the 52nd Legislature

Bill No.:	HB 1038
Version:	As Introduced (5515)
Author:	Representative Cox
Date:	February 20, 2009
Impact:	\$0

Bill Summary

Research Analyst: Arnella Karges

The introduced version of HB1038 creates options for standard health benefit plans to be known as Consumer Choice of Benefits Health Insurance Plans, codifies the legislative intent of the act and defines terms. The act allows health insurers to offer alternative accident and health insurance policies to individuals less than 40 years of age. These plans are not required to provide coverage for health benefits mandated by state law. The act requires insurers to disclose information defining the plans on the written application. Health insurers are also required to offer at least one policy providing coverage for state-mandated health benefits and file standard health benefit plan rates with the Oklahoma Insurance Department.

Fiscal Summary

Fiscal Analyst: Mark Nichols

HB 1038, as introduced, allows insurers to offer accident and health insurance policies to individuals under the age of 40. The measure then outlines the language that should be included in written applications for coverage by individuals under 40. The Insurance Commissioner is also required to promulgate rules to implement the act.

Fiscal Analysis

Officials at the Insurance Department state that this measure will have no significant fiscal impact to state revenues or expenditures.

Long Term Fiscal Considerations

None

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director