

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 2406
Version:	FULLPCS1
Request Number:	8044
Author:	Rep. Osborn (Leslie)
Date:	5/15/2017
Impact:	OID: FY-18: \$0 fiscal impact anticipated to agency.

Research Analysis

The Proposed Committee Substitute for HB 2406 creates the Oklahoma Individual Health Insurance Market Stabilization Act. The measure provides that any permanent Oklahoma resident who is qualified for and enrolled in health coverage through the market is eligible for coverage under the Oklahoma Individual Health Insurance Market Stabilization program, with certain exceptions. The program is to be operated by a nonprofit legal entity, with administrative and operational support from the Insurance Department. The program is directed to implement the stabilization program, contingent upon approval for and receipt of federal funds, as well as to collect assessments due from insurers, make payments to provide for market stabilization activities, determine eligibility for coverage, determine amount of assessment and/or percentage of premiums paid to health insurance plans for coverage by eligible individuals, establish the reimbursement rate for health insurance plans, and to apply for and receive federal funding of the program through approval of a Section 1332 waiver under the Affordable Care Act and/or participation in federal grant programs.

Prepared By: Sean Webster

Fiscal Analysis

The measure, per the Oklahoma Insurance Department (OID) anticipates a \$0 fiscal impact to the agency.

Prepared By: Jenny Mobley

Other Considerations

None.