

State Corporation Commission 2010 Fiscal Impact Statement

1. Bill Number: SB417

House of Origin X Introduced Substitute Engrossed

Second House X In Committee Substitute Enrolled

2. Patron: Vogel

3. Committee: House Floor

4. Title: **Individual health insurance coverage; requirement to obtain.**

5. Summary: Provides that a resident of Virginia cannot be required to obtain or maintain an individual insurance policy. The provision applies whether or not the person, has or is eligible for, health insurance coverage through his employer, the Commonwealth of Virginia, or the federal government. The bill also provides that no provision of the Insurance Title can render a Virginia resident liable for any penalty, assessment, fee, or fine because of a failure to procure or obtain health insurance coverage.

6. No Fiscal Impact on the State Corporation Commission

7. Budget amendment necessary: No

8. Fiscal implications: None on the State Corporation Commission

9. Specific agency or political subdivisions affected: State Corporation Commission Bureau of Insurance

10. Technical amendment necessary: No

11. Other comments: This is one of several identical or very similar bills before the General Assembly this year, all of which are likely intended to address possible penalties imposed under federal healthcare reform proposals for the failure to obtain health insurance.

Date: 02/03/10 V. Tompkins

cc: Secretary of Commerce and Trade

 Secretary of Health and Human Resources