

Fiscal Estimate - 2023 Session

Original Updated Corrected Supplemental

LRB Number 23-0434/1 **Introduction Number** AB-0791

Description
approval of certain rate increases for health insurance

Fiscal Effect

State:
 No State Fiscal Effect
 Indeterminate
 Increase Existing Appropriations Increase Existing Revenues Increase Costs - May be possible to absorb within agency's budget
 Decrease Existing Appropriations Decrease Existing Revenues Yes No
 Create New Appropriations Decrease Costs

Local:
 No Local Government Costs
 Indeterminate
1. Increase Costs 3. Increase Revenue 5. Types of Local Government Units Affected
 Permissive Mandatory Permissive Mandatory Towns Village Cities
2. Decrease Costs 4. Decrease Revenue Counties Others
 Permissive Mandatory Permissive Mandatory School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**
 GPR FED PRO PRS SEG SEGS

Agency/Prepared By	Authorized Signature	Date
OCI/ Jeff Grothman (608) 264-6239	Sarah Smith (608) 267-9460	12/13/2023

Fiscal Estimate Narratives

OCI 12/13/2023

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Description approval of certain rate increases for health insurance					

Assumptions Used in Arriving at Fiscal Estimate

This bill requires that an insurer that writes health insurance must file with the Office of the Commissioner of Insurance (OCI) premium rates, and changes to premium rates, for health insurance before those rates or changes to rates become effective. If a proposed rate is an increase of 10 percent or more, an insurer may not use the rate unless it is approved by the commissioner. For any other rates or rate changes, unless the commissioner holds a hearing on a rate or change to a rate, the rate or changed rate is approved if the commissioner does not disapprove the rate within 30 days after it was filed with OCI.

OCI anticipates this legislation will have an increased impact on staff time and resources. However, due to the complexities of this legislation, the fiscal effect of this proposed legislation is indeterminate.

Long-Range Fiscal Implications