

March 27, 2023

Rep. Lori Houghton, Chair
Rep. Francis McFaun, Vice Chair
Rep. Alyssa Black, Ranking Member
Rep. Daisy Berbeco
Rep. Melanie Carpenter
Rep. Brian Cina
Rep. Mari Cordes, Clerk
Rep. Allen Demar
Rep. Bobby Farlice-Rubio
Rep. Leslie Goldman
Rep. Arthur Peterson

Dear Chair Houghton and Members of the House Committee on Health Care,

Blue Cross and Blue Shield of Vermont strongly supports your work on [S.54, an act relating to individual and small group insurance markets](#). This bill continues the state policy of separate individual and group health insurance risk pools through 2025, in alignment with the re-authorization of the federal expanded Advanced Premium Tax Credits (APTC). While Blue Cross VT has advocated to make this change permanent, we very much appreciate the continuation of this policy for two additional years.

The expansion of the federal APTC for premiums through the Affordable Care Act marketplace has dramatically improved affordability for individuals and families. Additionally, this policy has directly improved rates for our smallest employers by allowing Vermont to unmerge the individual and small group risk pools so both populations can benefit. By not sharing risk with the individual marketplace, small employers, including businesses, nonprofits and municipalities (who purchase small group plans) save millions in health insurance premiums. We urge you to continue this beneficial policy.

Our 2024 health insurance premium rate filings are due to the Green Mountain Care Board on May 9, 2023. The work of the actuaries is well underway, and this legislation directly impacts the calculation of the premium rates.

Thank you for your work on S.54 and continuing to address this issue in the face of federal uncertainty over multiple years.

Sincerely,
Sara Teachout
Corporate Director, Government and Media Relations