

S.19 - Sirotkin amendment

Sec. 6. 33 V.S.A. § 1814 is added to read:

§ 1814. HEALTH INSURANCE REGULATION; FLEXIBILITY TO ADDRESS

UNANTICIPATED CIRCUMSTANCES

(a) Notwithstanding any provision of this subchapter or other applicable law to the contrary, in the event that the federal government takes unanticipated action related to health insurance when the General Assembly is not in session that is likely to have a substantial negative impact on the State of Vermont, on affordability of or access to health care for Vermont consumers, on the stability of Vermont's health insurance market, or on the financial solvency of health insurers offering health benefit plans through the Vermont Health Benefit Exchange, the Green Mountain Care Board and the Departments of Financial Regulation and of Vermont Health Access, after consultation with interested stakeholders and with each other, may waive one or more provisions of law or rule within their jurisdictions related to health insurance plan design, health insurance rate review, the Vermont Health Benefit Exchange, or a similar topic to the extent necessary to prevent or mitigate the negative impact.

(b) In determining whether and to what extent to waive any provision of law or rule pursuant to this section, the Green Mountain Care Board and the Departments of Financial Regulation and of Vermont Health Access shall evaluate the feasibility of implementing the modification for which the waiver of law or rule would be necessary, including considering the time frame needed to implement the modification and balancing the expected result of the proposed modification against the potential for technological barriers, consumer confusion, and market instability.

(c) Prior to waiving any provision of law or rule pursuant to this section, the Green Mountain Care Board and the Departments of Financial Regulation and of Vermont Health Access, as

applicable, shall notify the Health Reform Oversight Committee of the unanticipated federal action, the likely negative impact, the proposed modification or modifications, and the law or rule to be waived. The Board and Departments shall also notify the Joint Fiscal Committee if the unanticipated federal action has the potential to affect the State budget.