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S.41

Introduced by Senators Bray, Balint, Baruth, Benning, Campion, and Ingram

Referred to Committee on

Date:

Subject: Health; health insurance; Department of Financial Regulation; health
reimbursement arrangements

Statement of purpose of bill as introduced: This bill proposes to direct the
Department of Financial Regulation to adopt rules regulating entities that
administer health reimbursement arrangements.

An act relating to regulating entities that administer health reimbursement
arrangements

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 18 V.S.A. § 9417 is added to read:

§ 9417. HEALTH REIMBURSEMENT ARRANGEMENTS;

ADMINISTRATION; RULEMAKING

(a) As used in this section, “health reimbursement arrangement” has the
same meaning as in 26 U.S.C. § 9831(d)(2).

(b) The Department of Financial Regulation shall adopt rules pursuant to
3 V.S.A. chapter 25 to regulate entities administering, or proposing to

1 administer, one or more health reimbursement arrangements on behalf of
2 public or private employers, or both, in this State. The rules shall include:

3 (1) annual licensure, registration, or other regulatory structure for
4 entities administering, or proposing to administer, one or more health
5 reimbursement arrangements in this State;

6 (2) minimum qualifications for an entity to administer health
7 reimbursement arrangements in this State; and

8 (3) such bonding, surplus, or reserve requirements, or a combination
9 thereof, as the Department deems appropriate for the protection of employers
10 and employees who depend on the entity for administration of their health
11 reimbursement arrangements.

12 Sec. 2. EFFECTIVE DATE

13 This act shall take effect on passage.