

1 S.140

2 Introduced by Senator Sirotkin

3 Referred to Committee on

4 Date:

5 Subject: Health; health insurance; Green Mountain Care Board

6 Statement of purpose of bill as introduced: This bill proposes to provide the  
7 Green Mountain Care Board with flexibility to modify health insurance rates  
8 before or during a plan year if needed to respond to emergency circumstances  
9 or to a change in federal or State law.

10 An act relating to allowing the Green Mountain Care Board to modify  
11 health insurance premiums

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

13 Sec. 1. 8 V.S.A. § 4062 is amended to read:

14 § 4062. FILING AND APPROVAL OF POLICY FORMS AND PREMIUMS

15 \* \* \*

16 (i)(1) Notwithstanding the procedures and timelines set forth in subsections  
17 (a) through (e) of this section, the Board may establish, by rule, a streamlined  
18 rate review process for certain rate decisions, including proposed rates  
19 affecting fewer than a minimum number of covered lives and proposed rates  
20 for which a de minimis increase, as defined by the Board by rule, is sought.

1           (2) Notwithstanding any provision of this section to the contrary, and to  
2           the extent permitted under federal law, the Board may modify an approved rate  
3           prior to or during a plan year if necessary to respond to emergency  
4           circumstances or to a change in federal or State law. The Board shall adopt  
5           rules setting forth a process for the timely modification of an approved rate,  
6           which shall include consideration of feedback from the insurer, the Office of  
7           the Health Care Advocate, and the public.

8           Sec. 2. EFFECTIVE DATE

9           This act shall take effect on July 1, 2019.