

Vermont Legislative Joint Fiscal Office

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FISCAL NOTE

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S.41 An act relating to regulating entities that administer health reimbursement arrangements

As Passed by The Senate

<https://legislature.vermont.gov/bill/status/2020/S.41>

S.41 proposes to direct the Department of Financial Regulations (DFR) to adopt rules regulating tax-advantaged accounts for health services such as flexible spending accounts (FSAs), health reimbursement arrangements (HRAs), and health savings accounts (HSAs). These entities will pay a fee of \$600.00 (on or before December 31) every three years. It is estimated that 5 to 6 entities would be covered by this regulation, resulting in the collection of approximately \$3,000 to \$3,600 in the first calendar year.