

**S.41 – Donahue rulemaking language proposal**

(c) The Commissioner of Financial Regulation shall adopt rules pursuant to 3 V.S.A. chapter 25 to license and regulate, to the extent permitted under federal law, entities administering or proposing to administer one or more HRAs, HSAs, FSAs, or similar tax-advantaged accounts for health-related expenses, or a combination of these, in this State, **in order to protect Vermont consumers and employers and to help ensure that funds are disbursed appropriately.** The rules shall include:

- (1) annual licensure or registration filing requirements; and
- (2) such requirements and qualifications for such entities as the Commissioner determines

**are appropriate, which may include:**

**(A) bonding, surplus, reserves, or a combination thereof;**

**(B) information security and confidentiality; and**

**(C) examination and enforcement** necessary to protect Vermont consumers and

employers and to help ensure that funds are disbursed appropriately.