

1 H.30

2 Introduced by Representatives Yacovone of Morristown, Noyes of Wolcott,
3 and Wood of Waterbury

4 Referred to Committee on

5 Date:

6 Subject: Long-term care; trust fund; Agency of Administration; study

7 Statement of purpose of bill as introduced: This bill proposes to require the
8 Secretary of Administration to: (1) study and design a trust fund that will
9 provide for long-term care for certain Vermont residents, and (2) propose
10 legislation to statutorily create this fund.

11 An act relating to the study and design of a long-term care trust fund

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

13 Sec. 1. LONG-TERM CARE TRUST FUND; AGENCY OF

14 ADMINISTRATION; STUDY; REPORT

15 (a) The Secretary of Administration shall study and design a trust fund
16 that would provide for long-term care of eligible persons. In particular, the
17 Secretary shall study the following:

18 (1) the creation and design of the trust fund based on a social insurance
19 model, such as Social Security;

20 (2) a funding plan addressing:

1 (A) the collection of funds starting July 1, 2022 for a minimum of
2 three years before benefits would be provided; and

3 (B) the collection of funds from residents of Vermont who have a
4 Vermont taxable income of over 150 percent of the federal poverty level;

5 (3) the creation of a governing committee, and a recommended
6 composition of this committee, that would:

7 (A) administer the fund;

8 (B) develop the benefit package and eligibility thresholds based on
9 capacity to carry out activities of daily living and cognitive challenges; and

10 (C) develop regulations regarding the portability of benefits for
11 persons who pay into the system and then leave Vermont;

12 (4) the viability of persons being eligible for benefits after paying into
13 the program for at least two years; and

14 (5) the transfer of fund resources to Medicaid, to be used in providing
15 long-term care services.

16 (b) The Secretary may receive assistance from any agency, department,
17 division, or office and any board or commission of any such entity, or any
18 independent board or commission, in the Executive Branch of the State.

19 (c) On or before January 15, 2022, the Secretary shall submit a written
20 report on its findings to the House Committees on Appropriations, on Human
21 Services, and on Ways and Means and the Senate Committees on

1 Appropriations, on Finance, and on Health and Welfare. The report shall
2 include any necessary proposed legislation to implement the creation of the
3 fund.

4 Sec. 2. EFFECTIVE DATE

5 This act shall take effect on July 1, 2021.