

Report Summary: GMCB Billback Report for Fiscal Year 2025

By: Green Mountain Care Board

Date: September 15, 2025

Prepared for: House Committee on Appropriations; Senate Committee on Appropriations; and Joint Fiscal Committee

Frequency: [Annual Report](#); Statute: 18 V.S.A. § 9374(h)

Background:

- Regulatory agencies in Vermont and other states are often funded in a variety of ways. Funding can take the form of set fees (such as a license fee), taxes, or it can be some or all of the actual costs of regulating an industry or organization, a practice known as billing back.
- Per 18 V.S.A. § 9374(h), the GMCB's billback requirements apply to: Vermont hospitals, health insurers, and accountable care organizations.
- Also, per 18 V.S.A. § 9607, the GMCB administers billback authority on behalf of the Agency of Human Services (AHS) in support of its contract with the Office of the Health Care Advocate (HCA).

Key Terms

Billback / Billing Back: regulatory agencies billing regulated entities for some or all of the actual costs of regulating that industry or organization.

Report Methods:

- The primary billback rate for the GMCB in Fiscal Year 2025 is 60%, meaning 40% of the GMCB's expenses are paid by the State's general fund and 60% are paid by regulated entities.
- The billback on behalf of AHS in support of its contract with the Office of the Health Care Advocate (HCA) billback rate for the GMCB in Fiscal Year 2025 is 72.5%, meaning 27.5% of the GMCB's expenses are paid by the State's general fund and 72.5% are paid by regulated entities.

Report Highlights:

- In Fiscal Year 2025, the GMCB billed back approximately \$4,913,036. When broken down by industry group, the totals were:

Industry	Billback amount
Vermont Hospitals	\$2,306,645
Health Insurance Carriers	\$1,998,391
Accountable Care Organizations	\$608,000

Disclaimer: This summary does not capture the full details of this report. A copy of this report and previous years, can be found on [our Annual Billback Reports page](#).

Green Mountain Care Board

FISCAL YEAR 2025 BILLBACK

Submitted to House Committee on Appropriations, Senate Committee
on Appropriations, and the Joint Fiscal Committee

September 15, 2025
In accordance with 18 V.S.A. § 9374(h)



Contents

Fiscal Year (FY) 2025 Billback Report.....	3
Appendices	6

Fiscal Year (FY) 2025 Billback Report

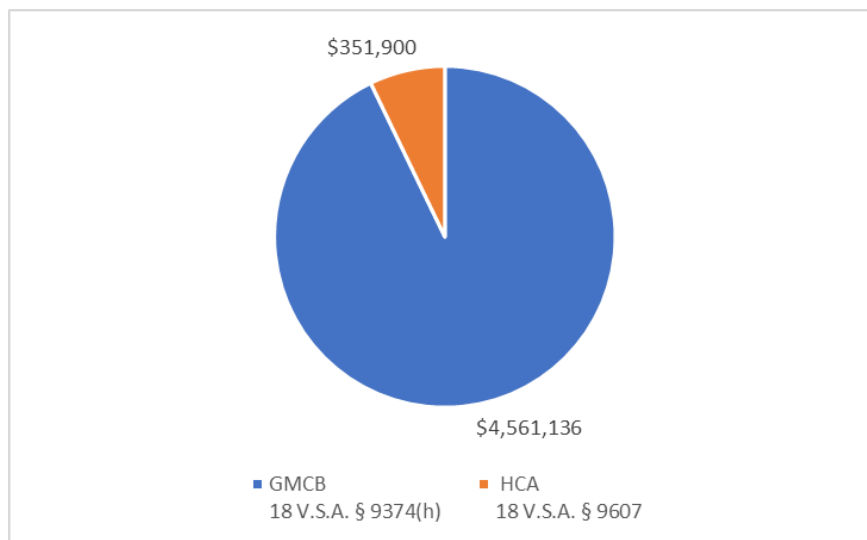
Background

In 2012, the Legislature authorized the newly formed Green Mountain Care Board (GMCB) to bill back to hospitals and insurance carriers the costs of certain activities related to health care system oversight. The law provided that “[e]xpenses incurred to obtain information, analyze expenditures, review hospital budgets, and for any other contracts” that are authorized by the GMCB would be borne according to statute.

In summary, for each dollar that the GMCB incurred for these activities, the State pays 40 cents and the regulated entities, as a group, pay 60 cents. The total amount paid by the regulated entities is in this report. The Legislature later expanded the scope of the billback to include funding for the Office of the Health Care Advocate (HCA). For additional background, please see Exhibits 1 & 2.

Allocation of Billback Expenses for FY2025

The allocation for expenses for the FY2025 Billback is as follows:



Summary of FY2025

The GMCB billed back approximately \$4,913,036, as shown in Tables 4 and 5 of this report. This represented the billback of FY24 actuals. Tables 1, 2 and 3 show the breakdown among the hospitals, insurance companies, and the accountable care organizations that can be billed.

Project Area: Billback

Relevant Statute/Authority: 18 V.S.A. § 9374(h) and 18 V.S.A. § 9607

Overview: The GMCB must prepare a report showing “the total amount of all expenses eligible for allocation pursuant to subsection 18 V.S.A. § 9374(h) during the preceding State fiscal year and the total amount actually billed back to the regulated entities during the same period.”

The GMCB must submit this report annually on or before September 15 to the House and Senate Committees on Appropriations and the Joint Fiscal Committee at its September meeting. The report is listed on the non-action portion of the Fiscal Committee’s September meeting agenda.

Table 1: Amounts Invoiced to Hospitals in FY2025

HOSPITAL	Amount Billed
Brattleboro Memorial Hospital	\$ 73,234
Grace Cottage Hospital (Carlos Otis)	17,429
Central Vermont Medical Center	173,887
Copley Hospital	66,348
Gifford Medical Center	37,803
Mt Ascutney Hospital	45,073
Northeastern Vermont Regional Hospital	77,358
North Country Hospital	65,676
Northwestern Medical Center	81,062
Porter Medical Center	79,634
Rutland Regional Medical Center	224,171
Southwestern Vermont Medical Center	127,386
Springfield Hospital	38,214
University of Vermont Medical Center	1,199,371
Total	\$ 2,306,645

Table 2: Amounts Invoiced to Insurance Carriers in FY2025

CARRIER	Amount Billed
Aetna Life Insurance Company	\$ 72,346
Blue Cross and Blue Shield of Vermont	1,351,703
Cigna Health & Life Insurance Company, Inc.	124,516
AXA Equitable Life Insurance Company	172
Metropolitan Life Insurance Company	175
MONY Life Insurance Company	152
MVP Health Plan Inc	414,220
New York Life Insurance Company	151
The Prudential Insurance Company of America	-
QCC Insurance Company	3,184
Sierra Health and Life Insurance Company, Inc.	201
State Farm Mutual Automobile Insurance Company	1,304
Trustmark Insurance Company	156
United Healthcare Insurance Company	29,765
Unified Life Insurance Company	151
United States Life Insurance Company in the City of New York	196
Total	\$ 1,998,391

Table 3: Amounts Invoiced to Accountable Care Organizations in FY2025

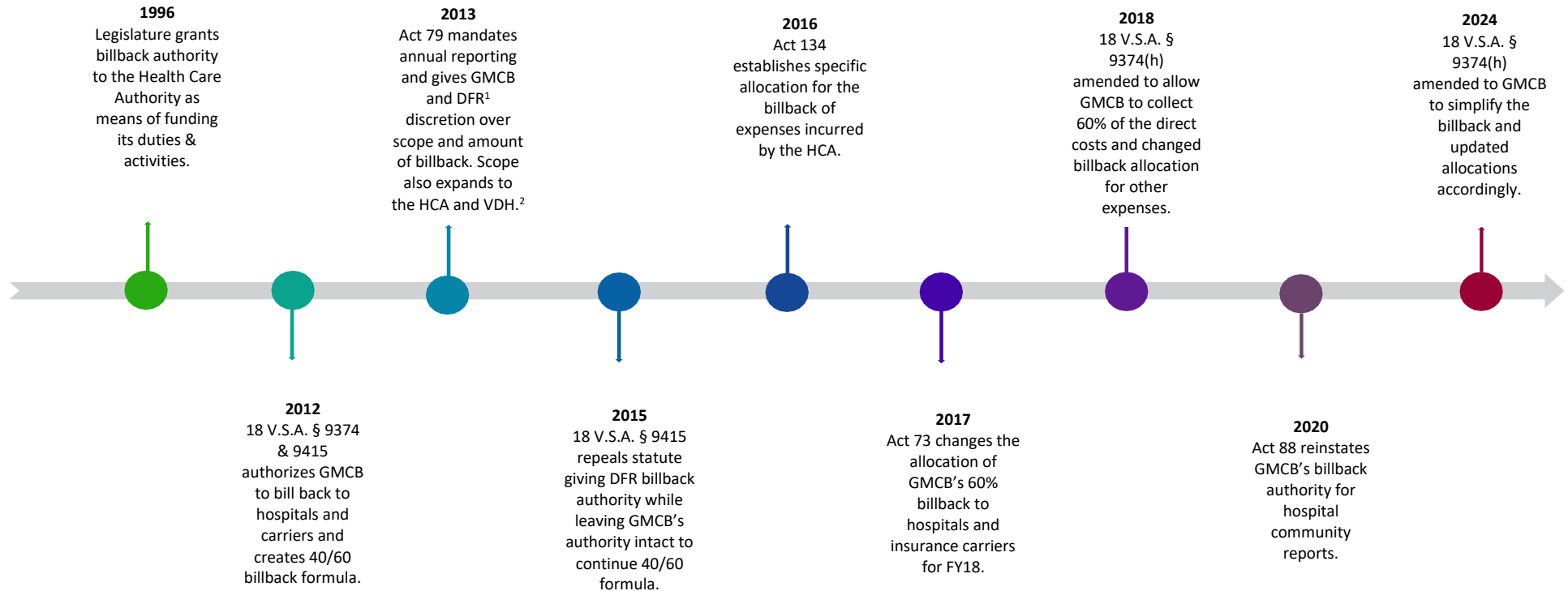
ACO	Amount Billed
Lore Health	\$ 12,810
OneCare Vermont	589,813
Vytalize	5,377
Total	\$ 608,000

Table 4: Detail for Amounts Billed Back to Regulated Entities in FY2025

18 V.S.A. § 9374(h) GMCB Expenses (does not include HCA)			
ACO	\$ 608,000	13.3%	Share assigned by statute
HMO, HMS & INSURER	1,763,791	38.7%	Share assigned by statute
Hospitals	2,189,345	48.0%	Share assigned by statute
	\$ 4,561,136		
<i>Note: remaining 40% = state funds (general fund)</i>			
18 V.S.A. § 9607 on behalf of Agency of Human Services for Health Care Advocate (HCA)			
HMO	\$ -	0.0%	Share assigned by statute
HMS (BCBS)	117,300	33.3%	Share assigned by statute
Insurer	117,300	33.3%	Share assigned by statute
Hospitals	117,300	33.3%	Share assigned by statute
	\$ 351,900		
<i>Note: remaining 27.5% = state funds (general fund)</i>			
Total GMCB Billback	\$ 4,913,036		

Appendices

Appendix 1: Timeline of Billback Legislation



¹ Department of Financial Regulation

² Vermont Department of Health

Appendix 2: FY2014 – FY2025 GMCB and HCA Billback

GMCB Industry and HCA Billback (in thousands)												
Excludes CON & Billbacks on Behalf of VDH												
Organization Name	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Brattleboro	8	13	13	14	24	38	63	70	53	62	68	73
Grace Cottage (Carlos Otis)	1	2	1	1	2	4	14	16	13	14	17	17
CVMC	15	28	32	38	59	100	156	173	133	159	177	174
Copley	8	12	14	15	26	46	52	56	48	59	67	66
Gifford	6	10	11	12	19	28	38	42	32	41	43	38
Mt Ascutney	2	3	3	3	5	10	39	42	34	44	46	45
Northeastern	6	10	11	12	19	34	63	71	59	64	78	77
North Country	7	11	12	13	20	33	60	67	53	63	63	66
Northwestern	11	19	20	24	37	61	84	89	68	83	85	81
Porter	8	13	14	14	22	36	63	71	53	64	73	80
Rutland	28	46	49	57	89	167	192	214	164	193	224	224
Southwestern	19	32	30	30	48	84	124	137	106	123	137	127
Springfield	10	17	18	18	28	49	35	39	27	35	39	38
UVMMC	94	150	158	169	275	470	966	1,071	825	914	1,101	1,199
Total for Hospitals	\$ 223	\$ 369	\$ 387	\$ 421	\$ 673	\$ 1,158	\$ 1,948	\$ 2,158	\$ 1,669	\$ 1,918	\$ 2,218	\$ 2,307
Blue Cross and Blue Shield of VT	\$ 223	\$ 369	\$ 387	\$ 421	\$ 1,471	\$ 809	\$ 1,250	\$ 1,326	\$ 1,081	\$ 1,057	\$ 1,142	\$ 1,352
MVP Health Plan Inc	53	9	107	122	111	60	206	338	285	451	482	414
MVP Health Insurance Company	82	244	237	223	122	84	83	2	2	-	-	-
The Vermont Health Plan, LLC	141	360	280	176	61	23	29	30	27	19	4	-
Cigna Health and Life Ins Co	5	63	106	129	-	-	-	-	-	-	-	-
Connecticut General Life Insurance	115	23	5	0	-	-	-	-	-	-	-	-
Cigna Health and Life Ins Co/Conne	-	-	-	-	81	49	78	129	149	148	179	125
UnitedHealthcare Insurance Comp	16	11	20	35	23	23	15	26	33	25	-	30
Aetna Life Insurance Company	17	14	12	24	18	16	30	12	16	-	-	72
MVP Health Services Corp	-	-	-	-	6	-	-	-	-	-	-	0
4 Ever Life Insurance Company	0	0	3	4	3	1	-	-	-	-	-	0
State Farm Mutual Automobile Ins	1	1	1	2	2	2	1	1	2	1	2	1
QCC Insurance Company	3	3	3	4	2	-	2	2	2	2	3	3
All Other	2	1	0	-	-	2	3	1	2	2	1	-
Total for Insurers	\$ 668	\$ 1,106	\$ 1,160	\$ 1,139	\$ 1,900	\$ 1,069	\$ 1,696	\$ 1,910	\$ 1,598	\$ 1,705	\$ 1,813	\$ 1,998
OneCare Vermont						208	366	398	441	527	574	590
Clover										27	-	-
Lore Health (formerly Gather)											17	13
Vytalize											-	5
Total ACO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208	\$ 366	\$ 398	\$ 441	\$ 554	\$ 590	\$ 608
Grand TOTAL	\$ 891	\$ 1,474	\$ 1,546	\$ 1,560	\$ 2,573	\$ 2,435	\$ 4,010	\$ 4,466	\$ 3,708	\$ 4,178	\$ 4,622	\$ 4,913

Billback Notes:

Billback expenses allowed under 18 V.S.A. § 9374 (h) allocated per statute

Hospitals are assessed per 18 V.S.A. § 9374 (h)

* Hospital calculation based on budgeted acute admissions through FY19

* Hospital calculation based on budgeted NPR in FY20

* Hospital calculation based on actual NPR/FPP FY21 forward (FY25 based on 2023 Actual NPR/FPP)

Insurance companies assessed per 18 V.S.A. § 9374 (h)

* Assessment for those insurers licensed to do business in Vermont

* Insurance Company calculations based on Earned Premium (FY25 based on 2023 ASSR)

ACOs assessed per 18 V.S.A. § 9374 (h)

Health Care Advocate expense allocated per 18 V.S.A. § 9607 (b)

