



# Legislation for Consideration of a Position

# HB24-1258: Credit Covered Person Expenses Insurer Insolvency

- **What the bill does:**

- For individual and small group health plans, if an individual's issuer leaves the market mid-plan year and can no longer provide coverage, the individual's new issuer must credit out-of-pocket expenses paid
- Provides methods for recouping expenses and increase in claims liability because of crediting out-of-pocket expenses

- **Sponsors:** Reps. Brown and Boesenecker, Sen. Roberts

- **Next Action:** Passed Senate Health March 20<sup>th</sup> and referred to Appropriations

# HB24-1258, cont.

- **Impact to Connect for Health Colorado:**
  - Will help Coloradans better make the transition to other ind/small group coverage in the event on a mid-year market exit, will encourage customers to re-enroll
- **Relation to Connect for Health Colorado's Mission:**
  - Increases access, affordability, and choice of coverage for customers needing to seek new coverage in the event of a mid-year market exit
- **Relation to Connect for Health Colorado's Strategic Plan:**
  - Allows Coloradans to attain new coverage for their health care needs and circumstances without worrying about resetting deductibles or out-of-pocket maxes
- **Registered Lobby Positions: Key Support and Opposition (as of 3/7)**
  - Advocacy groups in support, providers and issuers monitoring, no registered amend or opposition
- **Staff Recommendation: Support**



# Public Comment



# Position Vote