



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2268

PRINTER'S NO. 3289

PRIME SPONSOR: Markosek

COST / (SAVINGS)

FUND	FY 2023/24	FY 2024/25
Insurance Regulation and Oversight Fund	\$0	\$0

SUMMARY:

This legislation amends The Insurance Company Law of 1921 to require health insurance companies to cover speech therapy for childhood stuttering.

ANALYSIS:

House Bill 2268, Printer's Number 3289 amends Act 284 of 1921, known as The Insurance Company Law of 1921, to require health insurance companies that offer, issue or renew policies in the commonwealth to cover habilitative and rehabilitative speech therapy for childhood stuttering when determined to be medically necessary.

This legislation will take effect in 60 days upon enactment and will apply to health insurance policies as follows:

- For health insurance policies that require rates or forms to be filed with the federal government or the Department of Insurance, this legislation will apply to a policy for which a form or rate is filed on or after 180 days after the effective date of this legislation; and
- For health insurance policies that are not required to file rates or forms with the federal government or the Department of Insurance, this legislation will apply to policies issued or renewed on or after 180 days after the effective date of this legislation.

FISCAL IMPACT:

Assuming this legislation is enacted in June 2024, the legislation will not take effect until August 2024. Therefore, there is no fiscal impact to the commonwealth for 2023/24.

For 2024/25, the Department of Insurance has the responsibility to ensure that health insurance policies offered, issued, or renewed in the commonwealth comply with the requirements included in this legislation. Currently, the department does not anticipate any increase in administrative costs due to this legislation, which is funded through the Insurance Regulation and Oversight Fund. Therefore, there is no fiscal impact to the commonwealth.

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House Appropriations Committee (D)

DATE: June 26, 2024

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.