JBC STAFF FISCAL ANALYSIS SENATE APPROPRIATIONS COMMITTEE

CONCERNING REQUIRING A CARRIER THAT PARTICIPATES IN THE INDIVIDUAL HEALTH INSURANCE MARKET IN COLORADO TO ISSUE CHILD-ONLY PLANS ON A GUARANTEED-ISSUE BASIS.

Prime Sponsors: Senator Newell JBC Analyst: Megan Davisson

Reps. McCann and Summers Phone: 303-866-2061

Date Prepared: March 15, 2011

<u>Summary of Amendments Made to the Bill After the 02/28/11 Legislative Council Staff</u> Revised Fiscal Note Was Prepared (Amended by the Senate Finance Committee 03/01/11)

The Senate Finance Committee Report added three reporting requirements concerning the number of applicants for, the number of applicants enrolled into, and the number of applicant denials of child-only plans.

JBC Staff and Legislative Council Staff agree that this amendment does not change the bill's fiscal impact.

JBC Staff Concurrence with Legislative Council Staff Fiscal Note

XXX Concurs Does Not Concur Updated Analy

Amendments/Appropriation Status

The bill requires but does not contain an appropriation clause. Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$10,493 cash funds (\$2,935 to the Executive Director's Office and \$7,558 to the Division of Insurance) from the Division of Insurance Cash Fund and 0.1 FTE to the Department of Regulatory Agencies for FY 2011-12. Amendment J.001 reappropriates \$2,935 to the Department of Law for the provision of legal services.

Bill Sponsor Amendments

Staff is not aware of any sponsor amendments to be offered.

Points to Consider

The bill will reduce FY 2011-12 General Fund revenues by \$10,493, and will thus require additional General Fund reductions be taken to ensure the FY 2011-12 budget is balanced based on the December 2010 Legislative Council Staff revenue forecast.