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FISCAL IMPACT REPORT

ORIGINAL DATE 02/11/12

SPONSOR Feldman LAST UPDATED _____ HB _____

SHORT TITLE Health Insurance Mandates SB 290

ANALYST Esquibel

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY12	FY13		
	None		

(Parenthesis () Indicate Expenditure Decreases)

Relates to Appropriation in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

Responses Received From
Public Regulation Commission (PRC)

SUMMARY

Synopsis of Bill

Senate Bill 290 incorporates federal minimum health insurance standards from the U.S. Patient Protection and Affordable Care Act (federal health reform act) and provides for “grandfathering” of some policies provided for in the federal health reform act.

FISCAL IMPLICATIONS

The bill contains no appropriation.

SIGNIFICANT ISSUES

The Public Regulation Commission indicates the bill is deceptively large because the New Mexico Insurance Code is organized in such a way as to require some federal minimums to be amended four times into the Code. For example, changing the Insurance Code’s “age twenty-five” for keeping a dependent child on a parents policy to “age twenty-six” and no requirement of dependency requires two small changes in language and amendment of eight sections of the Insurance Code.

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The PRC indicates the bill assures compliance with the health insurance laws provided for in the Patient Protection and Affordable Care Act.

RAE/svb