

LFC Requester:	RubyAnn Esquibel
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AGENCY BILL ANALYSIS - 2026 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov

(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 1/28/2026 *Check all that apply:*
Bill Number: SB 0021 Original Correction
 Amendment Substitute

Sponsor:	Elizabeth "Liz" Stefanics	Agency Name and Code	New Mexico Public Schools
	Pete Campos		Insurance Authority 34200
Short Title:	MEDICARE SUPPLEMENT	Person Writing	<u>Kaylynn Roybal</u>
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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY26	FY27	FY28	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Senate Bill 21 amends the Medicare Supplement Act to add a definition for “eligible policyholder,” defined as a Medicare beneficiary aged sixty-five or older, and to establish an annual open enrollment period for Medicare supplement insurance policies. Each open enrollment period must begin on the first day of the eligible policyholder’s birthday month and remain open for at least sixty days, during which the policyholder may purchase any Medicare supplement policy of equal or lesser value than their current policy. Issuers must guarantee issuance of such policies and may not deny, delay, condition, or discriminate in coverage or pricing based on health status, claims experience, or medical condition, and may not impose preexisting condition exclusions for benefits covered under the prior policy. SB 21 also requires issuers to notify eligible policyholders between thirty and sixty days before the open enrollment period about enrollment dates, rights under the new provisions, and any policy or premium changes, with notice content subject to approval by the Superintendent of Insurance. The bill does not specify an effective date and would take effect May 20th, 2026.

FISCAL IMPLICATIONS

SB 21 does not apply to NMPSIA because we offer commercial health insurance and do not issue Medicare supplement insurance policies subject to the Medicare Supplement Act. As a result, Senate Bill 21 would not affect our operations, benefit design, or administrative processes. Therefore, we do not anticipate any fiscal or operational impact associated with this legislation.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS