

LFC Requester:

Julisa Rodriguez

AGENCY BILL ANALYSIS
2024 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, EMAIL ANALYSIS TO:

LFC@NMLEGIS.GOV

and

DFA@STATE.NM.US

{Include the bill no. in the email subject line, e.g., HB2, and only attach one bill analysis and related documentation per email message}

SECTION I: GENERAL INFORMATION

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

Check all that apply:

Original Amendment
Correction Substitute

Date 1/19/24

Bill No: SB179

Sponsor: Sen. Hickey
Short Title: LIFE & HEALTH INSURANCE
GUARANTY ACT CHANGES

Agency Name
and Code HCA-630

Number:

Person Writing William Wuestenhagen

Phone: 505-709-5732 Email Willamg.wuestenhag@hds.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		
\$0.00	\$0.00	N/A	N/A
\$0.00	\$0.00	N/A	N/A

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY24	FY25	FY26		
\$0.00	\$0.00	\$0.00	N/A	N/A
0	0	0	N/A	N/A

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY24	FY25	FY26	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	\$0.00	\$0.00	\$0.00	\$0.00	N	

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to: None
Duplicates/Relates to Appropriation in the General Appropriation Act :none

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: SB179 amends the Life and Health Insurance Guarantee Act, 59A-42, to include Health Maintenance Organizations (HMOs) and repeals 59A-46-15, which had previously directed coverage for HMOs in the event of insolvency.

FISCAL IMPLICATIONS

None for MAD

SIGNIFICANT ISSUES

Among the changes the legislation makes to the Act is a revision including 59A-42-4E (13), which excludes Medicaid from the coverage provisions of the Act.

Membership in the Life and Health Insurance Guarantee Association is comprised of insurers and HMOs covered under 59A-42-4.

PERFORMANCE IMPLICATIONS

None.

ADMINISTRATIVE IMPLICATIONS

None.

No IT impact.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None.

TECHNICAL ISSUES

None.

OTHER SUBSTANTIVE ISSUES

None.

ALTERNATIVES

None.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status quo

AMENDMENTS

None