

2902-S

Sponsor(s): House Committee on Health Care (originally sponsored by Representatives Dyer, Schoesler, L. Thomas, Mitchell, Hymes, Elliot, Talcott and Carlson)

Brief Description: Establishing the Washington health insurance stabilization program.

HB 2902-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares an intent of the legislature to establish a Washington health insurance market stabilization program the purpose of which is to: Provide provisional resources and authority to stabilize the cost of health insurance, improve the availability of health insurance to individuals, and study the need for a more long-term solution to the problem.

Requires that beginning July 1, 1996, and terminating July 1, 1999, the board of directors shall operate, for the benefit of members offering individual insurance coverage, reinsurance coverage with the purpose of stabilizing the cost of health insurance and improving the availability of health insurance to individuals.

Requires the board to establish a member assessment to cover program administration and incurred losses for twelve-month periods beginning July 1, 1996, July 1, 1997, and July 1, 1998. However, the aggregate assessment must not exceed twenty-five million dollars in any one twelve-month period.