

Subject Minnesota Premium Security Plan

Authors Stephenson

Analyst Larie Ann Pampuch (larie.pampuch@house.mn)

Date February 25, 2022

Overview

This bill extends the Minnesota premium security plan through the year 2027 and appropriates money.

Summary

Section	Description
1	Operation. Sets the payment parameters for 2023 to 2027.
2	Minnesota premium security plan funding. Transfers out funds remaining in the premium security plan account on June 30, 2029.
3	Plan year 2023 proposed rate filings for the individual market. Sets rate filing deadline of July 9, 2022, for 2023 individual health plan rates. Requires health plan carriers, when filing rates for years 2023 to 2027, to include in their rate filings the impact the Minnesota premium security plan payments have on premiums.
4	Transfer. Requires the commissioner of management and budget to transfer \$..... in fiscal year 2023 from the general fund to the premium security plan account. This is a onetime transfer.