

House Research Act Summary

CHAPTER: 276 (H.F. 8/S.F. 32) VETOED **SESSION:** 2012 Regular Session

TOPIC: Health Insurance

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Overview

This act was vetoed by the governor, so it will not go into effect.

This act would have provided a framework for individuals to establish a trust account from which to combine funding from multiple sources to pay health insurance premiums for coverage of the individual and the individual's dependents.

- 1 **Definitions.** Defines six terms used in this act. The most important one defines "unified personal health premium account."
- 2 **Registration required.** Requires an individual or entity that administers a unified personal health premium account (hereinafter "UPHPA") to be registered for that purpose with the Minnesota Commissioner of Commerce. Specifies the criteria for that registration and the registration fee.
- 3 **Requirements; administration of unified personal health premium accounts.**
 - Subd. 1. Nature of arrangements.** Specifies how a UPHPA is required to be administered, including the requirement to identify and notify the account holder of any tax subsidies and tax credits for which the account holder qualifies in connection with the account.
 - Subd. 2. Trust account requirements.** Specifies the required features and procedures of the account that are specific to trust accounts.
- 4 **Repealer.** Repeals two health insurance laws enacted in 1992 that prohibit certain actions of health insurance agents and small employers that would tend to be break apart small employer health insurance coverage in favor of individual coverage.
- 5 **Effective date.** Provides an immediate effective date, which is not relevant given the governor's veto of the bill.