

PROVIDES FUNDS CURRENTLY BUDGETED TO PAY FOR HEALTH CARE FOR LOW-INCOME INDIVIDUALS AND FAMILIES AND FOR STABILIZING HEALTH INSURANCE PREMIUMS, USING TEMPORARY ASSESSMENTS ON INSURANCE COMPANIES, SOME HOSPITALS AND OTHER PROVIDERS OF HEALTH INSURANCE OR HEALTH CARE COVERAGE.

RESULT OF “YES” VOTE: “Yes” vote provides funds that are currently budgeted to pay for health care for low-income individuals and families and individuals with disabilities and to stabilize premiums charged by insurance companies for health insurance purchased by individuals and families. Approves temporary assessments on insurance companies, some hospitals, the Public Employees’ Benefit Board and managed care organizations to provide the funds. Specifies that insurance companies may not increase rates on health insurance premiums by more than 1.5 percent as a result of the assessment. Provides that the hospital assessment may not begin without the approval of a federal agency.

RESULT OF “NO” VOTE: “No” vote underfunds budgeted costs for providing health care to low-income individuals and families and individuals with disabilities and for stabilizing premiums charged by insurance companies for health insurance purchased by individuals and families. Rejects temporary assessments on insurance companies, the Public Employees’ Benefit Board and managed care organizations. Delays until the later of January 1, 2018, or the date of approval by a federal agency, the temporary assessment on some hospitals.

SUMMARY: This measure asks voters to approve or reject five parts of House Bill 2391, enacted by the 2017 Oregon Legislature to address certain health care funding issues. House Bill 2391 provided funding to pay costs for providing health care to low-income adults, children, families and individuals with disabilities, and to stabilize premiums charged by insurance companies for health insurance purchased by individuals and families. House Bill 2391 provided the funding through a 1.5 percent assessment on premiums and premium equivalents (defined) of health insurance companies, the Public Employees’ Benefit Board and managed care organizations for a two-year period, and an additional 0.7 percent assessment on the net revenue of some hospitals that begins on October 6, 2017, and ends on July 1, 2019. This measure asks voters to approve or reject the assessments on insurance companies, the Public Employees’ Benefit Board and managed care organizations and only the portion of the hospital assessment that is in effect from October 6, 2017, through the later of January 1, 2018, or the date a federal agency approves other changes to the assessment made by House Bill 2391. The measure does not ask voters to

approve or reject the portions of the hospital assessment that are in effect beginning on the later of January 1, 2018, or the date of federal agency approval.
