

HB 3398 STAFF MEASURE SUMMARY

Joint Committee On Ways and Means

Prepared By: Kim To, Fiscal Administrative Supervisor

Meeting Dates: 6/8, 6/13

WHAT THE MEASURE DOES:

Extends the operative date for the abolishment of the Oregon Medical Insurance Pool Account from July 1, 2017 to November 1, 2017. Continuously appropriates the remaining moneys in the fund to the Department of Consumer and Business Services, rather than the Oregon Medical Insurance Pool Board.

ISSUES DISCUSSED:

- Fiscal impact

EFFECT OF AMENDMENT:

Replaces the original bill.

BACKGROUND:

HB 3458 (2013) established the Oregon Transitional Reinsurance Pool, to be administered by Oregon Medical Insurance Pool Board. It terminates both the Oregon Medical Insurance Pool and the Temporary High Risk Pool Programs. The Oregon Transitional Reinsurance Pool ends on December 31, 2016, and the OMIP board is abolished on July 1, 2017. HB 3398 mandates that any unexpected balance as of November 1, 2017 be refunded to insurers in a manner to be determined by the Department of Consumer and Business Services.