

HB 3074 STAFF MEASURE SUMMARY

House Committee On Health Care

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Meeting Dates: 3/26

WHAT THE MEASURE DOES:

Limits rate review process that invites public comment to process for approving rates for health benefit plans. Eliminates requirement for Department of Consumer and Business Services to issue preliminary decision to approve, disapprove or modify rate filing for health benefit plans.

REVENUE: May have revenue impact, but no statement yet issued.

FISCAL: May have fiscal impact, but no statement yet issued.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

According to the Department of Consumer and Business Services, "reviewing health insurance rates is one of the many ways the Division of Financial Regulation regulates the insurance industry. The division reviews and approves health insurance rates for plans sold directly to individuals and small employers (between one and 50 employees). The rate review process is transparent and the division encourages public comment."

House Bill 3074 modifies the rate review process in Oregon.