

Department of Planning and Budget

2022 Fiscal Impact Statement

1. Bill Number: SB405

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Barker

3. Committee: Finance and Appropriations

4. Title: Health insurance; coverage for prosthetic devices.

5. Summary: SB405E requires insurers, corporations, and health maintenance organizations proposing to issue individual or group accident and sickness insurance policies to provide coverage for medically necessary prosthetic devices. The bill prohibits lifetime dollar maximums on prosthetics, unless applied to the aggregate of all items/services covered by a policy, and maintains the prohibition of coinsurance greater than 30% of the carrier's allowable charge for prosthetics. The bill applies to any policy, contract, or plan, including any qualified health plan offered on the Virginia Health Benefits Exchange, delivered, issued, or renewed on or after January 1, 2023. These provisions do not apply to short-term travel, accident only, or disease-specific policies, Medicare contracts, or short-term nonrenewable less than six months duration. The bill repeals existing law providing for the coverage of prosthetic devices and components.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No state fiscal impact expected.

8. Fiscal Implications: The Department of Human Resource Management and the State Corporation Commission anticipate no fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Department of Human Resource Management, State Corporation Commission

10. Technical Amendment Necessary: No

11. Other Comments: HB925 is similar, but not identical, to SB405.