

# State Corporation Commission 2024 Session Fiscal Impact Statement

**1. Bill Number:** HB1132

**House of Origin**     Introduced     Substitute     Engrossed  
**Second House**     In Committee     Substitute     Enrolled

**2. Patron:** Hayes

**3. Committee:** House Floor

**4. Title:** Insurance; dental carriers; annual report.

**5. Summary:** Requires each dental carrier, beginning in 2025, to annually, on or before April 30, file with the State Corporation Commission a report that includes the actual loss ratio, defined in the bill, for the preceding calendar year and any such other information as the Commission may require. The bill requires the Commission to post such reports on its website. The bill requires the Bureau of Insurance to evaluate the effectiveness of informing the public on the information being reported and to make recommendations, if any, on the continuation or modification of the obligation of dental carriers to report such information.

**6. Budget amendment necessary:** No

**7. Fiscal Impact Estimates:** No Fiscal Impact on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**9. Specific agency or political subdivisions affected:** State Corporation Commission Bureau of Insurance

**10. Technical amendment necessary:** No

**11. Other comments:** The engrossed version of House Bill 1132 removes the requirement for the State Corporation Commission Bureau of Insurance to convene a work group to determine if any revisions to the Code of Virginia are necessary as to the ethics and fairness in dental carrier business practices and of health care providers of dental services.

**Date:** 02/12/24/V. Tompkins