

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:** Passed Both Houses

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.

The State Corporation Commission shall convene a work group of stakeholders that includes dental carriers, representatives from the Virginia Dental Association, the Association of Dental Support Organizations, and any other interested stakeholders to determine if any revisions are necessary to § 38.2-3407.15 of the Code of Virginia regarding ethics and fairness in dental carrier business practices and of health care providers of dental services. The work group shall report its recommendations to the Chairs of the House Committee on Labor and Commerce and the Senate Committee on Commerce and Labor on or before October 1, 2024. This bill is identical to SB 257.

6. **Budget amendment necessary:** No

7. **Fiscal Impact Estimates:** Fiscal impact estimate is final. See Item 8.

8. **Fiscal Implications:** There is no anticipated fiscal impact on the State Corporation Commission. The organization of the work group can be managed with existing staff and resources.

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

10. **Technical amendment necessary:** No

11. **Other comments:** None