

**State Corporation Commission**  
**2022 Fiscal Impact Statement**

**1. Bill Number:** SB15

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

**2. Patron:** Favola

**3. Committee:** Commerce and Labor

**4. Title:** Insurance; paid family leave.

**5. Summary:** Establishes paid family leave as a class of insurance. The bill defines "paid family leave insurance" as an insurance policy issued to an employer related to a benefit program provided to an employee to pay for the employee's income loss due to (i) the birth of a child or adoption of a child by the employee; (ii) placement of a child with the employee for foster care; (iii) care of a family member of the employee who has a serious health condition; or (iv) circumstances arising out of the fact that the employee's family member is on covered active duty or has been notified of an impending call or order to covered active duty in the Armed Forces of the United States. Under the bill, paid family leave coverage may be written as an amendment to a group disability income policy, included in a group disability income policy, or written as a separate group policy purchased by an employer.

**6. Budget Amendment Necessary:** No

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

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

**9. Specific Agency or Political Subdivisions Affected:** State Corporation Commission  
Bureau of Insurance

**10. Technical Amendment Necessary:** The Bureau of Insurance understands that technical amendments will be introduced by the patron of Senate Bill 15.

**11. Other Comments:** The patron introduced 2021 Senate Bill 1219, which created a stakeholder group to draft legislation to permit private insurers to offer paid family leave coverage in Virginia. Currently, the Code of Virginia does not permit this coverage to be filed. Senate Bill 15 is the legislation recommended by the stakeholder group. House Bill 1156 is the companion to Senate Bill 15.

**Date:** 1/31/22/V. Tompkins