



## PUBLIC PROTECTION CABINET

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<http://insurance.ky.gov>

March 3, 2022

**Via Electronic Mail**

Katie Carney  
Fiscal Statement Review  
Legislative Research Commission Capitol  
Annex, Room 104  
702 Capital Avenue Frankfort,  
KY 40601  
[Katie.Carney@lrc.ky.gov](mailto:Katie.Carney@lrc.ky.gov)

RE: Request for a Mandated Health Benefit Financial Impact Statement on 22 RS HB 695/BR 2307

Dear Ms. Carney:

Please allow this letter to serve as the financial impact statement of the Kentucky Department of Insurance, submitted pursuant to KRS 6.948, in connection with the above-referenced bill.

In accordance with KRS 6.948(6)(a), this statement addresses the extent to which this bill's mandated health benefit will:

1. Increase or decrease the administrative expenses of insurers;
2. Increase or decrease premiums; and
3. Impact the total cost of health care in the Commonwealth, including any potential cost savings that may be realized.

After conducting an internal review of this bill, the Department does not believe that it will have any impact upon the cost categories identified by statute. Because this bill would simply codify certain provisions of the Affordable Care Act within state law—all of which are already mandated for insurers under federal law—it would not have any direct or immediate impact on insurers' present administrative expenses; consumers' current premiums; or the overall cost of health care in the Commonwealth of Kentucky. Instead, it would merely operate to keep portions of the Affordable Care Act in place, should there be any change to that law on a federal level.

Please do not hesitate to contact the Department if you have any questions or we can be of further assistance.



Respectfully,

*Sharon P. Clark*

Sharon P. Clark

Commissioner

Kentucky Department of Insurance