

April 21, 2005

H 1412. HEALTH INSURANCE FOR LOW-INCOME CITIZENS. TO ESTABLISH A TRUST FUND TO PROVIDE HEALTH INSURANCE COVERAGE FOR LOW-INCOME NORTH CAROLINIANS. Enacts new GS 58-65-134 to establish indicated trust fund in the Office of State Treasurer. Provides that a hospital or medical or dental service corporation is to calculate the ratio of its total adjusted capital to its authorized control level risk-based capital (the RBC ratio) as of December 31. If the RBC ratio is greater than 650% and equals or exceeds \$100 million, the corporation is to pay into the trust fund the amount of Total Adjusted Capital greater than the RBC ratio of 650% within 10 days after the calculation is made. Directs the Dep't of Health and Human Services to develop a proposal to administer the trust fund and to submit its proposal to the 2006 session of the General Assembly. First payment into trust fund to be made for the calendar year ending December 31, 2005.

Intro. by Faison.

Ref. to Rules

GS 58