

# OFFICE OF FISCAL ANALYSIS

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sHB-5304

AN ACT CONCERNING LONG-TERM CARE INSURANCE  
PREMIUM RATES.

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Insurance Dept. <sup>1</sup>	IF - Cost	72,650	141,500

Note: IF=Insurance Fund

**Municipal Impact:** None

### **Explanation**

The bill, which requires the Insurance Department to hold a public hearing when a long-term care insurer is requesting a rate increase above 10%, results in a cost to the Insurance Fund of \$72,650 in FY 27 and \$141,500 in FY 28 and annually thereafter. It is anticipated that the department will need to hold approximately 40 public hearings a year, and handling this volume will require one new staff position.

The department is expected to hire one full-time Paralegal with an annualized salary of \$76,000 and fringe benefits of \$65,300. FY 27 personnel and fringe costs are expected to be \$38,000 and \$32,650 respectively, reflecting the effective date of January 1, 2027. Other expenses for the new position are expected to total \$2,000 in FY 27 for a laptop and related supplies, and \$200 annually beginning in FY 28 for

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<sup>1</sup>The fringe benefit costs for employees funded out of other appropriated funds are budgeted within the fringe benefit account of those funds, as opposed to the fringe benefit accounts within the Office of the State Comptroller. The estimated active employee fringe benefit cost associated with most personnel changes for other appropriated fund employees is 85.92% of payroll in FY 27.

Primary Analyst: AB  
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office supplies.

The bill additionally requires long-term care insurers to make certain procedural changes that have no fiscal impact to the state.

***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.