OFFICE OF FISCAL ANALYSIS
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sSB-481
AN ACT REQUIRING NURSING HOME OWNERSHIP TRANSPARENCY, FINANCIAL SAFEGUARDS PROTECTING NURSING HOME OPERATIONS AND PROPERTY AND PROHIBITING REQUIRED ARBITRATION AGREEMENTS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 $	FY 28 $
Social Services, Dept.	GF - Potential Cost	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires any nursing home with a beneficial ownership interest to provide the Department of Social Services (DSS) with proof of a performance bond or security to secure or renew a license. To the extent that the costs for securing a performance bond or similar form of security are factored into nursing home rates, DSS will incur associated Medicaid costs.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the scope of related rate adjustments.