2026 Special Session I

Budget Bill - HB30 (Introduced)

State Corporation Commission

Item 478	First Year - FY2027	Second Year - FY2028
Plan Management (40800)	**$558,582,934**	**$558,536,578**
Federal Health Benefit Exchange Plan Management (40801)	$134,817	$134,817
State Health Benefit Exchange Plan Management (40802)	$56,506,685	$56,460,329
Commonwealth Health Reinsurance Program (40803)	$501,941,432	$501,941,432
Fund Sources:		
General	$20,573,599	$20,573,599
Dedicated Special Revenue	$56,067,903	$56,021,547
Federal Trust	$481,941,432	$481,941,432

Authority: §§ 38.2-316.1 and 38.2-326, Code of Virginia; § 42.18041 c, United States Code.

A. There is hereby appropriated to the State Corporation Commission $115,176 the first year and $115,176 the second year from the general fund to pay for the plan management functions authorized in §§ 38.2-316.1 and 38.2-326.

B.1. Notwithstanding the provisions of § 4-3.02 of this act, the Secretary of Finance may authorize either a working capital advance or an interest-free treasury loan in an amount not to exceed $40,000,000 for the State Corporation Commission to fund start-up costs and other costs associated with the implementation of a State Health Benefit Exchange. The Secretary of Finance may extend the repayment plan for any such working capital advance or interest-free treasury loan for a period longer than twelve months.

2. The State Corporation Commission may use a portion of the user fees collected from health insurance carriers participating in the State Health Benefit Exchange to repay the working capital advance or interest-free treasury loan authorized in B.1.

C. Out of this appropriation, $20,000,000 the first year and $20,000,000 the second year from the general fund shall be transferred to the Commonwealth Health Reinsurance Program Special Fund State Corporation Commission, established pursuant to § 38.2-6604, Code of Virginia.

D. Notwithstanding any other provision of law, the state-mandated health benefit required by § 38.2-3418.21 shall apply to all qualified health plans offered in the Commonwealth.

E. The State Corporation Commission shall set the payment parameters for the Commonwealth Health Reinsurance Program at levels to achieve the premium reduction target of 15 percent for Plan Year 2025.