

Bill History
Session Year 2023
Proposed S.B. No. 29

Introducer(s):

SEN. SAUD ANWAR, 3rd DIST.

Title: AN ACT CONCERNING THE REGULATION OF LONG-TERM CARE INSURANCE PREMIUM COSTS.

Statement of Purpose: To: (1) Require that the Insurance Department conduct a study evaluating an alternative pool for long-term care insurance policyholders; (2) require that the Insurance Department hold a public hearing for long-term care insurance premium rate increase requests that exceed seven per cent; (3) require that an insurer provide written notice to an individual prior to the purchase of a long-term care insurance policy of the risk of premium rate increases; (4) establish a tax credit for an individual that purchases a long-term care insurance policy; (5) allow for a tax deduction on a premium for a long-term care insurance policy that is increased above the baseline; and (6) establish a task force to study the long-term care insurance industry.

Bill History:

01-12-2023 REFERRED TO JOINT COMMITTEE ON Insurance and Real Estate Committee

Co-sponsor(s):