

Ohio Legislative Service Commission

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Version: As Reported by Senate Financial Institutions, Insurance and Technology

Primary Sponsor: Sen. Manchester

Local Impact Statement Procedure Required: No

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Highlights

 The bill may minimally decrease the Department of Insurance's administrative cost. Currently, the Department's administrative cost is paid from the Department of Insurance Operating Fund (Fund 5540).

Detailed Analysis

Nonprofit agricultural membership organizations

The bill specifies that health care benefit coverage provided by a nonprofit agricultural membership organization to the organization's members that meets certain criteria as specified under the bill is not insurance under any law of this state. The bill prohibits a nonprofit agricultural membership organization from representing that health care benefit coverage provided by the organization is insurance in any material marketing. The bill provides that risks arising out of health care benefit coverage provided by a nonprofit agricultural membership organization may be assumed or reinsured by a company authorized to conduct the business of insurance in Ohio.

Fiscal effect

The bill may minimally decrease the Department of Insurance's administrative cost. Currently, the Department's administrative cost is paid from the Department of Insurance Operating Fund (Fund 5540). The bill has no direct fiscal effect to local governments.