



129th MAINE LEGISLATURE

LD 5

LR 393(02)

An Act To Require Notification of Proposed Rate Increases for Long-term Care Policies

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Health Coverage, Insurance and Financial Services
Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Appropriations/Allocations				
Other Special Revenue Funds	\$11,100	\$14,800	\$14,800	\$14,800

Fiscal Detail and Notes

The bill includes Other Special Revenue Funds allocations to the Department of Professional and Financial Regulation of \$11,100 in fiscal year 2019-20 and \$14,800 in fiscal year 2020-21 to hold additional hearings on proposed rate increases as a result of this bill. This estimate assumes an additional 4 rate hearings annually, with an average cost of \$3,700 per hearing. The department already has resources sufficient to fund the additional allocations.