



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: March 2, 2026

Senate Bill 626

Version: Enrolled

Patron: Obenshain

Title: Health insurance; reporting requirements.

Summary as Introduced: Amends various reporting requirements related to health insurance, including by requiring the State Corporation Commission to maintain and publicly post an inventory of mandated benefits and providers, requiring health carriers to report annually on provider terminations and reinstatements, and consolidating reports related to balance billing and arbitration. The bill repeals reporting requirements related to the Comparable Health Care Service Incentive Program and Virginia Health Savings Account Plan.

Effective Date(s): July 1, 2026

Amendment Necessary: ☐ Budget, Item None
☐ Technical, see *Technical Note* below
☒ None

Fiscal Summary

The bill has no impact on revenue.

The bill has a minimal impact on expenditures.

The bill has no impact on FTEs.

Fiscal Analysis

Revenue

There are no assumptions for revenue for this bill.

This bill does not impact revenue at the State Corporation Commission. The requirements of this bill can be satisfied within the current revenue authority for the Bureau of Insurance.

Expenditures

There are no assumptions for expenditures for this bill.

This bill will reduce the existing ongoing reports workload, freeing up capacity to take on new report mandates that may arise from the 2026 Regular Session (either one-time or a new ongoing report) and to take on other proactive policy projects for the Bureau. The maintenance of the mandated benefits dashboard will be a small lift but would not constitute anything beyond a minimal impact.

Change in FTE

There is no change in FTEs.

Other Comments

The identical companion to this bill is HB 618.

Technical Note

There is no technical note necessary.