



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: March 4, 2026

House Bill 625

Version: Senate Substitute 1

Patron: R. Henson

Title: Health insurance; limit on cost-sharing payments for prescription drugs under certain plans.

Summary: Requires each carrier that offers a health plan in either the individual or small group market to ensure that at least 50 percent of all health plans offered by the carrier, or at least one health plan if the carrier offers fewer than two health plans, in each rating area and in each of the bronze, silver, gold, and platinum levels of coverage in the individual and small group market conform with the following: (i) a plan that offers a silver, gold, or platinum level of coverage limits a person's cost-sharing payment for prescription drugs covered under the plan to an amount that does not exceed \$100 per 30-day supply of the prescription drug and (ii) a plan that offers a bronze level of coverage limits a person's cost-sharing payment for prescription drugs covered under the plan to an amount that does not exceed \$150 per 30-day supply of the prescription drug. The bill provides that such limits apply at any point in the benefit design, including before and after any applicable deductible is reached. The bill requires that any plans offered to meet its requirements are (a) clearly and appropriately named to aid the consumer or plan sponsor in the plan selection process and (b) marketed in the same manner as other plans offered by the health insurance carrier. The provisions of the bill apply with respect to health plans entered into, amended, extended, or renewed on or after January 1, 2028. The provisions of the bill do not become effective unless reenacted by the 2027 Session of the General Assembly.

Effective Date(s): July 1, 2028

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

Fiscal Summary

The bill has no impact on revenue.

The bill has 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 Bureau of Insurance's current revenue authority.

Expenditures

It is assumed that Bureau staff would need to update procedures and checklists for reviewers and market conduct examiners.

Based on the assumptions noted, the opportunity cost in the form of personnel costs is expected to be minimal and absorbable.

Change in FTE

This bill does not impact FTEs at the State Corporation Commission.

Other Comments

While the opportunity cost of this bill can be absorbed by existing FTEs and is not included in the nongeneral fund expenditure in the Fiscal Summary table, the cumulative effect of enactment of these types of proposals may exceed the SCC's capacity and may result in a future need for additional appropriations, positions, or both.

Technical Note

None.