

§ 1347.8. Annual report on funds maintained in segregated account pursuant to federal Patient Protection and Affordable Care Act

(a) Beginning on July 1, 2023, and annually thereafter, a health care service plan providing a qualified health plan through the Exchange shall report to the director the total amount of funds maintained in a segregated account pursuant to subdivision (a) of Section 1303 of the federal Patient Protection and Affordable Care Act (Public Law 111-148). This annual report shall contain the ending balance of the account and the total dollar amount of claims paid during the reporting year.

(b) For purposes of this section:

(1) “Exchange” means the California Health Benefit Exchange established pursuant to Title 22 (commencing with Section 100500) of the Government Code.

(2) “Qualified health plan” has the same meaning as defined in Section 1301 of the federal Patient Protection and Affordable Care Act (Public Law 111-148).

HISTORY:

Added Stats 2022 ch 563 § 1 (AB 2205),
effective January 1, 2023.