

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB860

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: February 11, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The intent of LB 860 is to put into state statute the consumer protections that originally were implemented by the federal Patient Protection and Affordable Care Act. Those protections include: prohibiting lifetime and annual limits; provisions relating to rescissions; prohibiting discrimination of coverage based on preexisting conditions; provisions requiring submission of additional information to the Director of Insurance; annual rebate for insurance costs that exceed certain amounts; premium rate variations; and extending coverage for young people on their parents' insurance policies up to age 26.

Principal Introducer: _____

Senator Jeremy Nordquist