



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

**Department of Commerce, Community,
and Economic Development**

DIVISION OF INSURANCE

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**HB 374 – Version E
Reinsurance Program; Health Insurance Waivers
Sectional Analysis**

Section 1: AS 21.55.430 amends the Alaska Comprehensive Health Insurance Association (ACHIA), Chapter 55, by providing that the revenue collected as premium taxes by the Division of Insurance may be appropriated by the Legislature to reinsure the high-risk claims of the individual health care market.

Section 2: AS 21.55.500 (20) amends the definition of “residents who are high risks” by deleting the requirement that the person be unable to obtain insurance coverage substantially similar to that which may be obtained by a person who is considered a standard risk.

Section 3: AS 21.96 is amended by adding a new section to allow for a waiver for state innovation. Under the ACA, states may submit an application to the Secretary of the United States Department of Health and Human Services requesting a waiver from certain provisions of the Act.

Section 4: Provides for an immediate effective date.