

Governor Phil Murphy

# Governor Murphy Hosts Virtual Roundtable on Supporting Residents and Small Businesses with the Cost of Health Care Coverage

07/23/2020

## *Highlights Importance of Developing a State-level Health Insurance Assessment*

**TRENTON** – Governor Phil Murphy, alongside Department of Banking and Insurance Commissioner Marlene Caride, health care advocates, and legislators, today hosted a virtual roundtable to discuss the importance of supporting residents and small businesses with the cost of purchasing health care coverage through the development of a state-level Health Insurance Assessment.

“Making health care coverage more affordable has never been more critical, as COVID-19 has only further brought to light the inequities some New Jerseyans face in accessing care,” **said Governor Murphy**. “Despite repeated efforts from the federal government to undermine the Affordable Care Act, our Administration has made steady progress to increase coverage and affordability in New Jersey. Establishing a state-level HIA is another important step to ensure residents can lead healthy lives.”

Governor Murphy also announced his support for legislation (S2676/A4389) to create a state-level Health Insurance Assessment, a proposal that was originally included in the Governor’s initial FY2021 state budget.

The legislative proposal sets the Health Insurance Assessment rate at 2.75% of premiums and applies it to the fully insured health insurance market. The proposal would raise approximately \$300 million annually to improve access and affordability – all of the funding would be used to support residents and families purchasing policies on the individual market and small businesses purchasing for their employees in the small group insurance market.

“I think we can all agree, especially given the current reality in which we are living, that having health insurance should be viewed as a right and not a privilege,” **said Department of Banking and Insurance Commissioner Marlene Caride**. “The HIA will allow the state to provide increased financial help to consumers purchasing insurance on New Jersey’s Marketplace in November 2020 for the upcoming plan year. We look forward to providing additional resources and a better experience to our residents through the State-Based Marketplace, and to providing financial help to families seeking quality affordable health coverage.”

“We know that insurance status and the cost of health coverage play an outsized role in our decisions to seek care,” **said Shabnam Salih, Director of the Office of Health Care Affordability and Transparency**. “The Health Insurance Assessment will allow us to provide meaningful financial support for individuals, families,

and potentially small businesses in New Jersey at a time when access to health care coverage for both health and mental health services could not be more important.”

“NJCA and our NJ For Health Care partners urge the Legislature to support this bill as an important component of ensuring a complete recovery from the COVID-19 health crisis,” **said Maura Collinsgru, Healthcare Program Director at New Jersey Citizen Action.** “Dedicating these funds to programs that will increase affordability, reduce persistent racial disparities and decrease the number of uninsured children and adults, will help us achieve our shared goal of affordable coverage for all our residents.”

“This bill will help to ensure that people are able to afford health insurance during this critical time when a global disease is not only threatening their health, but their financial security in unimaginable ways,” **said Senator Joe Vitale, Chair of the Senate Health, Human Services and Senior Citizens Committee.** “Of the many fissures exposed by COVID-19, the deficiencies in a system that relies on employer-based coverage is one that can't be ignored. These subsidies could not come at a more critical time, in the midst of a pandemic, when health insurance is more vital than ever.”

“By replacing what stood at the federal level, this legislation simply serves as a state level continuation of a soon-to-expire assessment that insurers were already paying,” **said Assemblyman John McKeon.** “This will allow us to more appropriately and significantly enhance the individual market in New Jersey and provide subsidies to keep rates down so insurance is more affordable for our families and small businesses.”

“A state-level health insurance assessment is critical to the health and prosperity of New Jersey, both now, in the middle of a global pandemic, and in the future,” **said Brandon McKoy, President of New Jersey Policy Perspective.** “With this policy in place, New Jersey can expand health coverage, decrease the number of uninsured, and reduce racial disparities in coverage. For state lawmakers who have expressed support for the movements against structural racism, this is their chance to put those values in action.”

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