HOW DO STATES PAY FOR IT?

A health insurance assessment can cover Virginia’s costs without dipping into general funds. Tax payments that insurers had been paying to the federal government to support the Affordable Care Act can now be shifted to the state.*

16-18% covered by state

82-84% covered by federal government

A 1% assessment on individual plans and full insurance large group plans alone will generate between $54.5M-$60.2M enough to achieve a 15-20% premium reduction.

WHY VOTE YES ON REINSURANCE?

Reinsurance creates a healthier system: when the high costs of the sickest people in the marketplace are covered, premiums are reduced for everyone.

*The federal Health Insurers Tax, used to support the ACA, expired on December 31, 2020.