(SUBSTITUTED FOR - SEE 2ND SUB)

Finds that the Washington state health insurance pool is a critically important insurance option for people in this state and must reflect health care provisions based on the best available evidence and be financially sustainable over time. The laws governing the Washington state health insurance pool have been read to preclude the program from modifying contracts, and yet coverage needs and options change with time. Everyone in this state benefits when the Washington state health insurance pool is more affordable and higher performing. Changes are needed to the Washington state health insurance pool to increase affordability, offer quality and cost-effective benefits, and enhance the governance and operation of the pool.

Appropriates the sum of five million dollars, or as much thereof as may be necessary, for the fiscal year ending June 30, 2008, from the general fund to the Washington state health insurance pool account to be used to cover deficits incurred by the pool in excess of the threshold established in RCW 48.41.037.