6002-S AMS KEIS MATC 281

**SSB 6002** - S AMD **542**

By Senators Keiser, Pedersen, Cleveland

**NOT ADOPTED 02/27/2014**

On page 78, line 13, increase the general fund--state appropriation for fiscal year 2015 by $500,000

Adjust the total appropriation accordingly.

On page 85, after line 36, insert the following:

"(21) $500,000 of the general fund—state appropriation for fiscal year 2015 is provided solely for the department to contract for an independent feasibility study and actuarial modeling of public and private options for leveraging private resources to help individuals prepare for long-term services and supports needs. The study should model at least three options, including a public long-term care insurance benefit funded through a payroll deduction that would provide a time-limited long-term care insurance benefit, regulatory changes necessary to encourage the development and growth of new products on the market that combine features of life insurance, long term care insurance and annuities or medicaid life settlements, and a public-private option such as facilitating a new marketplace through the Washington health plan finder for private long term care insurance policies that would provide a time limited benefit, an age defined individual mandate for purchasing these policies and subsidies to ensure affordability for lower-income individuals. The report should include an evaluation of each option based on (a) the expected costs and benefits for participants, (b) the total anticipated number of participants, and (c) the projected savings to the state Medicaid program. The aging and disability joint legislative executive committee shall provide oversight and direction for this analysis and will convene interested stakeholders to provide input on the study design. The department shall provide a report on its findings and recommendations to the relevant policy and fiscal committees of the legislature by November 1, 2014."

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|  | EFFECT:   Requires the Department of Social and Health Services (DSHS) to contract for actuarial work to review and model options for leveraging private resources to help individuals prepare for long-term care services and supports. The Joint Legislative Executive Committee on Aging and Disability will provide oversight and direction for the analysis. DSHS must provide a report on the actuarial findings to the appropriate legislative committees by November 1, 2014.  FISCAL EFFECT: Increases General Fund--State by $500,000 |

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