S-3156.1

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**SENATE BILL 5503**

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**State of Washington 67th Legislature 2022 Regular Session**

**By** Senators Schoesler, Braun, Brown, Dozier, Gildon, Honeyford, Mullet, Muzzall, Padden, Short, Wagoner, and L. Wilson

AN ACT Relating to studying the financial products available through the private market to replace the long-term services and supports trust program authorized in chapter 50B.04 RCW; creating a new section; repealing RCW 50B.04.010, 50B.04.020, 50B.04.030, 50B.04.040, 50B.04.050, 50B.04.060, 50B.04.070, 50B.04.080, 50B.04.085, 50B.04.090, 50B.04.095, 50B.04.100, 50B.04.110, 50B.04.120, 50B.04.130, 50B.04.140, 50B.04.150, 50B.04.160, and 50B.04.900; and providing an expiration date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. **Sec.**  (1) A joint select committee on studying the financial products available through the private market to replace the long-term services and supports trust program authorized in chapter 50B.04 RCW is established, with members as provided in this subsection.

(a) The president of the senate shall appoint one member from each of the two largest caucuses of the senate.

(b) The speaker of the house of representatives shall appoint one member from each of the two largest caucuses of the house of representatives.

(c) The committee shall nominate one nonvoting chair.

(2) The committee shall review the following issues:

(a) How to appropriately bundle a long-term care rider with a life insurance policy or annuity to provide affordable, private long-term care insurance in Washington state that would also be portable for use in other states;

(b) Whether there is a product that could be developed specific to group insurance plans offered by employers that would provide long-term care insurance benefits similar to the long-term supports and services trust program in the aftermath of the insurance carriers withdrawing from the sale of private policies in Washington state; and

(c) The cause for the collapse of the private long-term care insurance market in Washington state in the summer prior to the November 1, 2021, deadline and provide insights to determine:

(i) Why the carriers pulled out of the market altogether and the subsequent market impacts; and

(ii) The impacts of the collapse of the private long-term care insurance market and withdrawal of long-term care insurance carriers to Washington state employers, Washington state individual consumers, and the economic development in Washington state.

(3) Staff support for the committee shall be provided by the senate committee services and the house of representatives office of program research.

(4) Legislative members of the committee shall be reimbursed for travel expenses in accordance with RCW 44.04.120.

(5) The expenses of the committee must be paid jointly by the senate and the house of representatives. Committee expenditures are subject to approval by the senate facilities and operations committee and the house of representatives executive rules committee, or their successor committees.

(6) The committee shall report its findings and recommendations to the senate business, financial services, and trade committee and the house of representatives consumer protection and business committee by July 1, 2023.

(7) This section expires January 1, 2024.

NEW SECTION. **Sec.**  The following acts or parts of acts are each repealed:

(1)RCW 50B.04.010 (Definitions) and 2021 c 113 s 1, 2020 c 98 s 1, & 2019 c 363 s 2;

(2)RCW 50B.04.020 (Duties—Health care authority, department of social and health services, office of the state actuary, employment security department) and 2021 c 113 s 2, 2020 c 98 s 2, & 2019 c 363 s 3;

(3)RCW 50B.04.030 (Long-term services and supports trust commission—Investment strategy subcommittee) and 2021 c 113 s 3 & 2019 c 363 s 4;

(4)RCW 50B.04.040 (Long-term services and supports council—Benefit unit adjustment) and 2019 c 363 s 5;

(5)RCW 50B.04.050 (Qualified individuals) and 2021 c 113 s 4, 2020 c 98 s 3, & 2019 c 363 s 6;

(6)RCW 50B.04.060 (Eligible beneficiaries—Determination—Services and benefits) and 2019 c 363 s 7;

(7)RCW 50B.04.070 (Payment of benefits) and 2019 c 363 s 8;

(8)RCW 50B.04.080 (Premium assessment—Rate—Collection) and 2020 c 98 s 4 & 2019 c 363 s 9;

(9)RCW 50B.04.085 (Premium assessment—Exemptions) and 2021 c 113 s 5 & 2020 c 98 s 7;

(10)RCW 50B.04.090 (Election of coverage—Self-employed persons) and 2021 c 113 s 6, 2020 c 98 s 5, & 2019 c 363 s 10;

(11)RCW 50B.04.095 (Election of coverage—Federally recognized tribe) and 2021 c 113 s 7;

(12)RCW 50B.04.100 (Long-term services and supports trust account) and 2019 c 363 s 11;

(13)RCW 50B.04.110 (Long-term services and supports trust account—Investment—Policies) and 2019 c 363 s 12;

(14)RCW 50B.04.120 (Appeal of determinations) and 2020 c 98 s 6 & 2019 c 363 s 13;

(15)RCW 50B.04.130 (Medicare data and waiver—Report) and 2019 c 363 s 14;

(16)RCW 50B.04.140 (Reports to legislature) and 2019 c 363 s 15;

(17)RCW 50B.04.150 (Benefits not income or resource) and 2019 c 363 s 16;

(18)RCW 50B.04.160 (Entitlement not created) and 2019 c 363 s 17; and

(19)RCW 50B.04.900 (Findings—2019 c 363) and 2019 c 363 s 1.

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