

TESTIMONY IN SUPPORT OF SENATE BILL 632

Maryland Health Benefit Exchange Small Business and Nonprofit Health Insurance Subsidies

Before the Senate Finance Committee

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March 2, 2022

Chair Kelley and Members of the Senate Finance Committee, thank you for this opportunity to testify in support of Senate Bill 632, which would help small businesses learn about and be able to afford to offer health coverage for their employees. I have been an Insurance Broker for 22 years. I work with all size businesses implementing Employee Benefits, with a particular interest in the small group market. Maryland previously had a program for employers called the Maryland Health Insurance Partnership. The Partnership was a great program which helped many small businesses to be able to get health coverage, but unfortunately the program went away shortly after the Affordable Care Act. Although there is a federal tax credit available to some small businesses under the Affordable Care Act, it has not been enough to make coverage affordable for my clients. Most small businesses who offered coverage to their employees through the Partnership had to stop. Currently, Maryland provides funding to bolster the health insurance individual market through the reinsurance program and a new pilot program for young adult subsidies, but provides no extra funding for small employers. This program would help many in the small business community who want to offer health coverage to their employees but simply cannot afford it. This is more important than ever given the economic and health climate created by the COVID-19 pandemic. I urge a favorable report for SB 632.