

TESTIMONY IN SUPPORT OF SENATE BILL 601

Maryland Health Benefit Exchange – State–Based Young Adult Health Insurance Subsidies Pilot Program – Sunset Repeal

Before the Senate Finance Committee

By Robert Laughlin

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Chair Griffith, Vice-Chair Klausmeier, and Members of the Senate Finance Committee, thank you for this opportunity to testify in support of Senate Bill 601. Thanks to your leadership, in 2021 Maryland enacted a subsidies law which invested up to \$20 million per year for two years to help lower-income young adults ages 18-34 purchase health coverage. Senate Bill 601 would remove the sunset on this important health care program.

This subsidy has been a lifeline to thousands of other young adults, including myself, who struggle to afford quality health insurance. The subsidy has lowered my monthly premiums significantly, reduced my deductible by thousands of dollars, and improved my access to healthcare greatly. Before the subsidy was passed, I was paying for an expensive plan that did not give me much coverage. I had a high deductible and was paying hundreds of dollars for visits to specialists. If I had needed to go to the emergency room, or needed other expensive treatment, I would have been put into thousands of dollars of debt. Most importantly, the subsidy provided me with preventative care for elevated cholesterol which would have otherwise gone unnoticed.

The passing of Senate Bill 601 would ensure that myself and many others keep the benefits that we have enjoyed for the past two years. Easy access to affordable healthcare has made it possible for young Marylanders to stay healthy and productive without fear of financial ruin from expensive medical bills. This law is not only important for the health and wellbeing of young adults, but it has significant economic benefits for Maryland. By providing affordable healthcare to young adults, we can help to reduce the overall cost of healthcare in the state. This will lead to a healthier workforce, reduced absenteeism, and increased productivity.

I thank Senator Feldman for sponsoring the legislation to start this program two years ago and for his leadership sponsoring SB 601 to remove the sunset. I urge a favorable report for SB 601.