

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6575

BILL NUMBER: HB 1618

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Medicaid payments for life insurance premiums.

FIRST AUTHOR: Rep. Brown T

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Allows the state to use federal or state Medicaid funds for life insurance expenditures for a Medicaid recipient or applicant who assigns the life insurance policy to the state or makes the state a beneficiary of the life insurance policy. Provides that the value of a life insurance policy that is assigned to the state or makes the state a beneficiary shall be disregarded in determining the applicant's or recipient's eligibility for Medicaid.

Effective Date: July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Alan Gossard, 317-233-3546