

(a) on or before July 1, 2005, the Maryland Health Care Commission shall adopt regulations that specify the Limited Health Benefit Plan, as required under § 15-1207(a)(2) of the Insurance Article, as enacted by Section 2 of this Act; ~~and~~

(b) in specifying the Limited Health Benefit Plan, the Maryland Health Care Commission shall:

(1) ensure that the actuarial value of the Limited Health Benefit Plan does not exceed 70% of the actuarial value of the Comprehensive Standard Health Benefit Plan as of January 1, 2004; and

(2) consider including in the Limited Health Benefit Plan the benefits required to be included in a limited benefits policy authorized by Chapter 434 of the Acts of 1991;

~~(b)~~ (c) the Maryland Health Care Commission and the Maryland Insurance Commissioner shall take all other actions necessary to ensure that the Limited Health Benefit Plan is available to be offered in the small group health insurance market on July 1, 2005; and

(d) on or before July 1, 2005, the Maryland Insurance Administration shall adopt regulations that:

(1) specify a disclosure statement notifying a small employer that the limited health benefit plan provides only basic benefits, and that more comprehensive coverage is available under the Comprehensive Standard Health Benefit Plan; and

(2) require a carrier that offers the Limited Health Benefit Plan to obtain a signed disclosure statement from the small employer at the time of the initial purchase of coverage and at renewal; and

(e) on or before July 1, 2005, the Maryland Insurance Administration, in consultation with health insurance carriers and producers, shall develop a uniform form that health insurance carriers and producers must use to collect the information necessary to determine that a small employer that applies for coverage under a Limited Health Benefit Plan meets the criteria required under § 15-1209(c)(2)(ii)1 and 2 of the Insurance Article, as enacted by Section 1 of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That, on or before January 1, 2008, the Maryland Health Care Commission shall submit to the Governor and, in accordance with § 2-1246 of the State Government Article, to the Senate Finance Committee and the House Health and Government Operations Committee, a report that includes:

(a) for the periods July 1, 2005 through ~~June 30, 2006~~ December 31, 2005, and from July January 1, 2006 through July 1, 2007 December 31, 2006, and January 1, 2007 through June 30, 2007, data on:

(1) the number of carriers offering Limited Health Benefit Plan policies in the State;