

**Government of the District of Columbia
Office of the Chief Financial Officer**



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: APR 14 2005

SUBJECT: Fiscal Impact Statement: "Prepaid Limited Health Services
Organization Act of 2005"

REFERENCE: Draft Legislation to be Introduced - No Number Available

Conclusion

Funds are sufficient in the FY 2005 and the Mayor's proposed FY 2006 through FY 2009 budget and financial plan. No additional staff or resources would be required.

Background

The proposed legislation would approve a regulatory authority for entities that establish, operate, or administer a prepaid limited health service organization. The proposed legislation also provides authority to regulate persons who sell, offer to sell, solicit offers to purchase, or who receive advance or periodic consideration in conjunction with a dental, optical or other prepaid limited health service organization.

Financial Plan Impact

Funds are sufficient in the FY 2005 and the Mayor's proposed FY 2006 through FY 2009 budget and financial plan because no additional staff or resources would be required. The Department of Insurance, Securities and Banking Regulation has sufficient budgetary authority to implement the proposed legislation.