

HB21-1232: The Colorado Health Insurance Option



Senator Kerry Donovan

The Colorado Option will provide more affordable health insurance options, improve health equity, and lower out-of-pocket costs for Colorado families and small businesses.

What Does HB21-1232 Accomplish?



Creates a new health insurance option with more services and lower costs in the individual and small employer insurance markets



Requires a new standardized plan in every Colorado county with lower deductibles and out-of-pocket costs to improve access and affordability



Meaningfully reduces insurance premiums so families and small businesses can afford to purchase quality coverage



Holds the health care industry accountable for health insurance affordability & accessibility. Gives them the opportunity to collaborate to reduce costs



Protects rural, independent, and critical access hospitals

The Colorado Option is good for Black and Brown Communities.



Requires the health care industry to address racial and historic health disparities and inequities



Available to all Coloradans, including immigrant families and individuals regardless of documentation



Expands no-cost services tailored to the needs of Black and Brown Coloradans and lowers out-of-pocket costs like copays and deductibles



Provides millions in new subsidy dollars to help Coloradans afford their coverage

Coloradans Win With The Colorado Option!



Premium Reductions: 18% premium reduction over three years.



Coverage for Everyone: initially available to more than 600K people and is estimated to help more than 18K uninsured Coloradans get coverage.



Prioritizes Health Equity: insurance networks must demonstrate access to providers that promote racial equity.



More Financial Support for Coloradans: An additional \$40 - \$80 mil through a Federal 1332 Waiver to help more people afford their care.



Protections for Rural and Critical Access Hospitals: Reimbursement formula and sustainable rates for hospitals who serve sensitive populations including people who use Medicare, Medicaid or are not insured.



Relief for Small Businesses: includes the small group market.

Setting the Standard for Health Care

The Colorado Option is a bold step forward that prioritizes access to affordable health care for everyone. Colorado can lead the nation in actually reducing the costs of health care while providing quality, accessible, and equitable care.