



Senate Fiscal Agency  
P.O. Box 30036  
Lansing, Michigan 48909-7536

## BILL ANALYSIS



Telephone: (517) 373-5383  
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Senate Bill 1085 (as reported without amendment)  
Sponsor: Senator Kimberly LaSata  
Committee: Health Policy and Human Services

**CONTENT**

The bill would amend the Insurance Code to require a multiple employer welfare arrangement (MEWA) transacting business in the State to file with the Director of the Department of Insurance and Financial Services financial statements audited by a certified public accountant within 180, rather than 90, days after the end of each fiscal year.

The Code specifies that an actuarial opinion regarding reserves for known claims and associated expenses and incurred but not reported claims and associated expenses should be included in the audited financial statement. The bill would *require* the actuarial opinion to be included in the audited financial statement.

MCL 500.7040

Legislative Analyst: Stephen P. Jackson

**FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Date Completed: 9-22-22

Fiscal Analyst: Joe Carrasco, Jr.