



Minnesota Senate
Commerce and Consumer Protection Committee
SF 2216, Article 5
March, 17, 2025

Dear Members of the Senate Commerce and Consumer Protection Committee,

The Minnesota Business Partnership (MBP) represents the state's largest employers, who collectively employ nearly half a million workers in Minnesota and 4.8 million globally. Minnesota consistently ranks among the top states for healthcare quality, with one of the lowest uninsured rates in the nation. Our state is also 4th in the country for employer-sponsored insurance and 6th for employer contributions to healthcare costs. This strong healthcare foundation is supported by Headquartered economy and world-class healthcare systems.

Affordability, access, and equity in healthcare are top priorities for our members. We appreciate the opportunity to provide input on SF 2216, Article 5, which addresses the continuation of Minnesota's Premium Security Plan (reinsurance).

We commend the continuation of and recognition that the Premium Security Plan has played a critical role in stabilizing Minnesota's individual insurance market, resulting in a 20% reduction in premiums for individuals purchasing coverage on the open market. This program has helped ensure that many Minnesotans remain insured despite rising healthcare costs.

However, the MBP strongly opposes the proposed new assessment outlined in SF 2216. While the intention behind reinsurance is to maintain stable premiums and protect participation in the individual market, we are concerned that the new assessment on eligible carriers will ultimately lead to higher costs for consumers, reducing the overall benefit of the reinsurance program.

The Minnesota Business Partnership is committed to supporting affordable and accessible healthcare for all Minnesotans, as well as maintaining a stable healthcare ecosystem. The Premium Security Plan is an essential tool in achieving these objectives, and we urge you to reconsider the implementation of the new assessment.

Thank you for your attention to this important issue.

Sincerely,
Anne Neu Brindley
Health Policy Director
Minnesota Business Partnership