DEPARTMENT OF HEALTH & HUMAN SERVICES Centers for Medicare & Medicaid Services Center for Consumer Information and Insurance Oversight 200 Independence Avenue SW Washington, DC 20201



May 2, 2024

VIA ELECTRONIC MAIL: <u>Scott.White@scc.virginia.gov</u>

Scott White Insurance Commissioner Virginia Bureau of Insurance PO Box 1157 Richmond, VA 23218

Dear Commissioner White:

On May 18, 2022, the Department of Health and Human Services and the Department of the Treasury approved Virginia's State Innovation Waiver under Section 1332 of the Patient Protection and Affordable Care Act (ACA). Virginia's approved application waives the ACA's requirement for the single risk pool to the extent necessary to implement a state reinsurance program called the Commonwealth Health Insurance Reinsurance Program for plan years 2023 through 2027.

This letter is to notify you that the pass-through funding associated with this waiver for calendar year 2024 is estimated to be \$481,941,432, which must be used for purposes of implementing Virginia's State Innovation Waiver. This amount will be subject to a final administrative determination by the Department of the Treasury prior to payment.

We look forward to continuing to work with you and your staff. If you have any questions regarding program matters or official correspondence concerning the waiver, please contact <u>stateinnovationwaivers@cms.hhs.gov</u>.

Sincerely,

Jeff Wu Acting Director, Center for Consumer Information & Insurance Oversight Centers for Medicare & Medicaid Services

 CC: Aviva Aron-Dine, Acting Assistant Secretary, Tax Policy, U.S. Department of the Treasury
The Honorable Glenn Youngkin, Governor, Commonwealth of Virginia
Julie Blauvelt, Deputy Commissioner, Virginia Bureau of Insurance
Bradley Marsh, Health Insurance Policy Advisor, Virginia Bureau of Insurance