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Two Bills Addressing Employer Reporting Requirements Introduced in Senate NABIP Applauds Bipartisan Efforts to Simplify Healthcare Paperwork Burden

Washington, D.C. – Today, the Senate introduced the Employer Reporting Improvement Act and the Paperwork Burden Reduction Act, sponsored by Senators Mark Warner, D-VA, Todd Young, R-IN, John Thune, R-SD, and Catherine Cortez Masto, D-NV. If both bills are passed by the Senate as is, they will be sent to the president and signed into law. Both bipartisan bills will provide simple but necessary administrative reforms to the Affordable Care Act and streamline many of its regulatory compliance requirements.

"NABIP has been advocating for employer-reporting relief for over a decade and this represents a significant step toward making sure our healthcare system works for everyone," stated NABIP CEO Jessica Brooks-Woods. "These critical reforms pave the way for a streamlined, efficient reporting system, allowing employers to prioritize and cultivate a thriving workforce.

"The legislation also includes important consumer protections that safeguard personally identifiable information, eliminate the collection of unnecessary data, and reduce the risk of surprise penalties for consumers and business alike.

"NABIP also strongly supports the passage of the Paperwork Burden Reduction Act. This bill eliminates outdated and burdensome rules by amending the Internal Revenue Code and allowing employees to request certain health insurance coverage statements online, if needed. NABIP firmly supports this crucial legislation and remains dedicated to championing initiatives that enhance business efficiency and community well-being.

"We look forward to working with members of Congress and the administration to enact these important legislative initiatives into law."

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About the National Association of Benefits and Insurance Professionals

<u>NABIP</u> is the preeminent organization for health insurance and employee benefits professionals, working diligently to ensure all Americans have access to high-quality, affordable healthcare and related benefits. To meet that vital mission, NABIP advances the interests of its members and advocates for sound public-policy solutions. NABIP represents and provides professional development opportunities for more than 100,000 licensed health insurance agents, brokers, general agents, consultants, and benefit professionals through more than 200 chapters across America.