



Ohio Revised Code

Section 103.414 Projection of medical inflation rate.

Effective: March 20, 2014

Legislation: Senate Bill 206 - 130th General Assembly

Before the beginning of each fiscal biennium, JMOC shall contract with an actuary to determine the projected medical inflation rate for the upcoming fiscal biennium. The contract shall require the actuary to make the determination using the same types of classifications and sub-classifications of medical care that the United States bureau of labor statistics uses in determining the inflation rate for medical care in the consumer price index. The contract also shall require the actuary to provide JMOC a report with its determination at least one hundred twenty days before the governor is required to submit a state budget for the fiscal biennium to the general assembly under section 107.03 of the Revised Code.

On receipt of the actuary's report, JMOC shall determine whether it agrees with the actuary's projected medical inflation rate. If JMOC disagrees with the actuary's projected medical inflation rate, JMOC shall determine a different projected medical inflation rate for the upcoming fiscal biennium.

The actuary and, if JMOC determines a different projected medical inflation rate, JMOC shall determine the projected medical inflation rate for the state unless that is not practicable in which case the determination shall be made for the midwest region.

Regardless of whether it agrees with the actuary's projected medical inflation rate or determines a different projected medical inflation rate, JMOC shall complete a report regarding the projected medical inflation rate. JMOC shall include a copy of the actuary's report in JMOC's report. JMOC's report shall state whether JMOC agrees with the actuary's projected medical inflation rate and, if JMOC disagrees, the reason why JMOC disagrees and the different medical inflation rate JMOC determined. At least ninety days before the governor is required to submit a state budget for the upcoming fiscal biennium to the general assembly under section 107.03 of the Revised Code, JMOC shall submit a copy of the report to the general assembly in accordance with section 101.68 of the Revised Code and to the governor and medicaid director.