A Conversation with the Congressional Research Service

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About CRS

The Congressional Research Service (CRS) serves as shared staff to congressional committees and Members of Congress. CRS experts assist at every stage of the legislative process—from the early considerations that precede bill drafting, through committee hearings and floor debate, to the oversight of enacted laws and various agency activities.

CRS approaches complex topics from a variety of perspectives and examines all sides of an issue. Staff members analyze current policies and present the impact of proposed policy alternatives.

CRS services come in many forms:

- reports on major policy issues
- tailored confidential memoranda, briefings and consultations
- seminars and workshops
- expert congressional testimony
- responses to individual inquiries

With public policy issues growing more complex, the need for insightful and comprehensive analysis has become vital. Congress relies on CRS to marshal interdisciplinary resources, encourage critical thinking and create innovative frameworks to help legislators form sound policies and reach decisions on a host of difficult issues. These decisions will guide and shape the nation today and for generations to come.

Annual Report

Congressional Research Service Annual Report, FY 2012 (PDF, 223 KB).
As Congress’s legislative agenda adjusts to the ever-changing issues of the nation and the world, CRS realigns its services to meet those needs. But our commitment to our core values does not waver: CRS analysis is confidential, authoritative, objective and nonpartisan. These core values underscore our service to Congress and are an enduring feature of our work.

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All services and products are authoritative. Analysts demonstrate rigorous research methodologies, free of built-in bias. They present, explain and justify any critical assumptions; investigate and recheck data anomalies; use primary resources whenever available; double-check all statements of fact; and document and vet all sources. This assures Members, as they engage in debate, that the analysis they rely on is as accurate as it is current.

Objective and Nonpartisan
We maintain an outstanding reputation for objective and nonpartisan analysis. Our experts are vigilant in evaluating issues without bias. A multi-layered review process also helps ensure that CRS products present issues and analysis in a manner that is fair, considered and reliable.
Legislative Partners

The House works closely with a variety of partners including the Senate, Library of Congress, Architect of the Capitol, Congressional Budget Office, Congressional Research Service, Government Printing Office and Government Accountability Office. These agencies provide assistance to and support services for Congress.
Today’s Objective

- Provide an overview of some policy areas CRS covers
  - Private Health Insurance
  - Income and Retirement
  - Federal Insurance Issues

- Discuss Congressional interest and proposed legislation in each policy area
Private Health Insurance
Title I of the Affordable Care Act

- Health insurance exchanges
- Premium tax credits & cost-sharing subsidies
- Private health insurance market reforms
- Employer penalty
- Individual mandate
Private Health Insurance

- Health Insurance Market Reforms
  - Sale of non-compliant plans/policies
  - Grandfathering expansion

- Risk Mitigation Programs
  - Are they sufficient to mitigate potential financial risk to issuers?
  - Federal share of program expenses
Private Health Insurance

- Health Insurance Networks
  - Explaining “network adequacy”
  - State – Federal interaction
  - Potential options for addressing issues related to provider networks

- Individual Mandate
  - Repeal
  - Modify
    - Strengthen
    - Weaken
Private Health Insurance

ACA & Employer-sponsored insurance (ESI)

- Employer penalty
  - Definition of full-time
  - “Family glitch”

- Tax Code & ESI
  - Modify the tax exclusions for ESI
  - Impact of regulations & guidance
Retirement
Overview of retirement plans

- Retirement plans in the context of retirement income security
- Tax advantages and tax treatment of retirement plans
- Major legislation affecting retirement plans
Retirement

Types of retirement plans

- Individual Retirement Accounts (IRAs)
  - Overview
  - Current policy issues

- Defined contribution pension plans
  - Structure of defined contribution plans
  - Types and features
  - Access prior to retirement
  - Current policy issues

- Defined benefit pension plans: overview and current policy issues
  - Single-employer pensions
  - Multiemployer pensions
  - State and local government pension plans
  - Pension Benefit Guaranty Corporation (PBGC) insurance for private pension plans
Retirement

Major pension plan policy issues

- The decline in defined benefit and increase in defined contribution pensions from 1975 to present
- Households may not be saving enough for retirement
- Disparities in pension coverage in (1) small and large firms and (2) public and private sectors
- Low pension coverage among lower wage workers
- Regulations that would expand definition of fiduciary
- Sunset of funding rules for multiemployer defined benefit pension plans at the end of 2014
Federal Insurance Issues
Federal Insurance Issues

Primacy of State Regulation

- McCarran-Ferguson Act of 1945 recognized the states as primary insurance regulators
- Federal involvement in insurance has increased somewhat over time
  - Risk Retention Act (1980s)
  - Holding Company Oversight (Gramm-Leach Bliley Act)
  - Federal Insurance Office and Systemic Oversight (Dodd-Frank Act)
Federal Insurance Issues

Federal insurance programs addressing particular issues

- In 2005, GAO cataloged more than 150 insurance activities
- Some examples:
  - Flood Insurance
  - Crop Insurance
  - Terrorism Risk Insurance
  - Aviation War Risk Insurance
Federal Insurance Issues

Current Legislative Issues

- National Association of Registered Agents and Brokers Act
- Terrorism Risk Insurance Act Extension
- Insurance Capital Standards Clarification Act
Questions?