



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

GRETCHEN WHITMER
GOVERNOR

GARLIN GILCHRIST II
LT. GOVERNOR

August 18, 2022

Director Anita Fox
Department of Insurance and Financial Services
P.O. Box 30220
Lansing, MI 48909-7720

Dear Director Fox:

I am writing today to direct the Michigan Department of Insurance and Financial Services (DIFS) to require health insurers that sell policies on the Health Insurance Marketplace to submit rate revisions in light of the recently signed Inflation Reduction Act. The new law extended insurance premium subsidies, which are currently saving hundreds of thousands of Michiganders nearly \$800 a year. I have been advocating for an extension of these life-saving subsidies for months, and I am proud that they have been included in the law.

In addition to extending health insurance premium subsidies for hundreds of thousands of Michiganders, the Inflation Reduction Act will lower the cost of prescription drugs, health care, and energy, offer a middle-class tax credit to help families buy electric vehicles made in Michigan, and create millions of manufacturing jobs.

The renewed availability of the enhanced subsidies means that many Michiganders who purchase health insurance coverage in the Marketplace can take advantage of lower premiums. The subsidies, first expanded by the American Rescue Plan, have helped 80% of enrolled Americans to find health care coverage for less than \$10 per month on HealthCare.gov. The extension of these subsidies will mean lower risks for insurers and translate into direct savings for Michigan families.

Today, I am instructing DIFS to require all insurers that offer coverage on HealthCare.gov to submit revised rates that reflect the cost savings as a result of enhanced subsidies. I am grateful for the partnership between my administration and the health insurers providing Michiganders with access to affordable coverage.

Thank you in advance for ensuring our health insurers comply with all efforts to pass savings onto Michigan families. Let's keep finding ways to lower costs for Michiganders.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Gretchen Whitmer'.

Gretchen Whitmer
Governor of Michigan