

HOUSE RESOLUTION NO. 110

By EICHHORN

A Resolution to urge the Governor to negotiate a health savings account option for state employees.

WHEREAS, federal health savings account legislation was signed into law by President George Bush on December 8, 2003; and

WHEREAS, a health savings account is a tax-sheltered savings account similar to an individual retirement account, but earmarked for medical expenses; and

WHEREAS, these accounts offer Iowans a broad array of advantages, including:

Lower monthly health insurance premiums;

More stability in premiums;

Immediate tax savings, as all deposits are fully deductible if otherwise qualified;

Long-term growth potential;

Tax-free withdrawals to pay medical expenses covered under a high-deductible insurance policy, in addition to tax-free withdrawals for many medical services not covered by insurance;

Tax-free withdrawals to pay for long-term care insurance, COBRA premiums, or health insurance premiums while unemployed;

Freedom to individually choose medical providers, with no health maintenance organization-type restrictions;

Discounts on services offered by preferred provider organization providers; and

HR 110

1 Increased individual control over personal health  
2 care decisions; NOW THEREFORE,

3 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES,  
4 That the House of Representatives urges the Governor  
5 to negotiate a health savings account option for all  
6 state employees as soon as practicable.

7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30