



Office of the Governor
MICHELLE LUJAN GRISHAM



NEW MEXICO'S SMALL BUSINESS HEALTH INSURANCE PREMIUM RELIEF INITIATIVE

In 2021, Governor Michelle Lujan Grisham signed a law that created a Health Care Affordability Fund to reduce health insurance costs for 1) most individuals and families who don't have job-based coverage or public insurance and 2) small businesses. The New Mexico Office of Superintendent of Insurance (OSI) is in charge of implementing the new law.

Beginning July 1, 2022, OSI will provide premium relief for small businesses in New Mexico. The reduction will be automatically applied if the business is enrolled in a health plan that qualifies.

The New Mexico State Legislature approved the Governor's proposal to reduce health insurance premiums for small businesses by **10 percent**. The initiative will deliver immediate relief to small businesses during a critical moment of New Mexico's economic recovery.



PREMIUM REDUCTION FOR SMALL BUSINESSES STARTING JULY 1, 2022



45,000

NEW MEXICANS ARE CURRENTLY ENROLLED IN A HEALTH PLAN THAT QUALIFIES

TRANSPARENCY & ACCOUNTABILITY

To make sure businesses and their employees benefit, health plans must notify businesses of the initiative, regularly report data about the initiative to the state, and have premium rates reviewed annually by the New Mexico Office of Superintendent of Insurance.

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