



**STATEMENT FOR THE RECORD BEFORE THE
ILLINOIS SENATE COMMITTEE ON INSURANCE
ON SENATE BILL 1912: INSURANCE-HEALTHCARE/RATE APPROVAL**

March 21, 2023

Tasha Brown

Small Business Majority

Dear Chair Harris and other Members of the Committee:

My name is Tasha Brown, the Midwest Director for Small Business Majority, a small business organization with offices nationwide, including here in Illinois. Our mission is to empower America's diverse entrepreneurs to build a thriving and equitable economy. I am testifying to express our support for Senate Bill 1912, legislation that will provide the Department of Insurance the authority to reject unreasonable rate increases for health insurance in both the individual and small group markets.

Small businesses continue to struggle to afford health insurance as prices rise year after year. With ongoing rises in inflation, supply chain disruptions and workforce shortages, small businesses cannot keep up and are being priced out of health insurance as they are forced to reduce coverage or drop it entirely to maintain their bottom lines. In [recent polling](#) by Small Business Majority, small business owners identified bringing down the cost of healthcare as the number one policy they would like to see legislators prioritize.

When an insurance company charges unjustified or unreasonable rates, a small business cannot negotiate rates with the carrier. This is why we support state policymakers having the authority to block healthcare premiums that cannot be justified. While we understand insurance companies do need to charge enough to cover their own costs, plus make a modest profit, we need a system that allows state regulators to step in and stop insurers from charging exorbitant amounts of money.

It's also important to note that healthcare affordability is not only a public health issue, but it is a workforce issue. Small businesses employ nearly half of Illinois' workforce. When small employers cannot afford health insurance, it becomes even more difficult for them to recruit and retain workers, another growing issue that small business owners face in today's economy.

We urge you to vote yes on SB 1912 to create better regulation for health insurance providers and to ensure healthcare remains accessible for small business owners and employees.

Thank you,

Tasha Brown
Midwest Director
Small Business Majority