

# The Road Ahead for Georgia Access: Navigating the End of Enhanced Subsidies and the Impacts of Federal Policy Shifts

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#### I. EXECUTIVE SUMMARY

Georgia's health insurance marketplace has undergone a dramatic transformation since 2022. That year, Georgia transitioned from the federally run HealthCare.gov to its own state-based exchange, Georgia Access, supported by a reinsurance program that reduces premium costs.

In the years around that shift (2020-2025), enrollment among Georgia consumers grew 227% from 2020-2025<sup>1</sup>, reaching 1.51 million in 2025. This made Georgia the fourth-largest marketplace nationally and the second-largest state-based exchange.<sup>2</sup> Enrollment grew due primarily to increased federal financial assistance, which lowered premium costs for consumers purchasing their own health insurance. Recent federal policy changes and Congressional inaction now threaten the coverage Georgians have gained in recent years and add further strain to our state's health care system.

This brief traces Georgia's marketplace evolution from federal platform to state-based exchange, detailing the policy decisions and implementation timeline that positioned Georgia Access as a national leader. It examines how temporary federal subsidies dramatically improved affordability and increased enrollment, analyzes the policy debate around their continuation, and projects the coverage and cost implications of their expiration. The analysis quantifies expected effects on enrollment, coverage losses, uninsured rates, premium increases, and economic consequences across Georgia's regions and congressional districts if enhanced federal assistance ends without state intervention. Finally, it outlines potential state-led responses that could help to address the impacts on Georgia consumers of federal policy changes, including cost estimates and implementation considerations that align with Georgia's fiscal and policy priorities.

**1.51  
million**

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#### The Patients First Act sets the stage for a State-Based Exchange

Governor Brian Kemp signed the Patients First Act on March 27, 2019<sup>3</sup>, authorizing Georgia to pursue one or more Section 1332 waivers, a tool created by the Affordable Care Act that allows states to reshape their individual health insurance markets within certain guardrails. The state submitted its 1332 waiver application in December 2019,

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and the Trump administration approved it on November 1, 2020, establishing a two-part approach: a reinsurance program effective January 2022 and the “Georgia Access Model” to transition enrollment away from HealthCare.gov beginning in 2023<sup>4</sup>. This original Georgia Access Model proposed replacing the centralized marketplace with a decentralized system (i.e. no central state marketplace website) requiring consumers to enroll through private brokers and insurers. This raised concerns about the absence of a central site for shopping and enrollment, as well as the impacts on consumer protections, coverage continuity, and administrative complexity.

The Biden administration suspended the Georgia Access Model portion in August 2022 before the full two-part Georgia Access Model could be implemented, citing concerns that the waiver did not meet the ACA’s statutory coverage guardrails after the American Rescue Plan’s enhanced subsidies fundamentally changed the marketplace baseline<sup>5</sup>. Rather than continuing litigation, the Kemp administration pivoted to a different approach: establishing a state-run health insurance marketplace (as envisioned by the ACA for most states). Senate Bill 65 was signed into law by Governor Kemp in May 2023 and authorized the creation of a proper State-Based Exchange rather than simply eliminating HealthCare.gov without a replacement.

Georgia Access launched as a hybrid SBE-FP (State-Based Exchange on the Federal Platform) in the fall of 2023 for the 2024 plan year before transitioning to a fully state-operated exchange on November 1, 2024. Insurance Commissioner John King described it as “the first State-based Exchange to partner with private sector companies to get consumers enrolled.” The exchange relies heavily on Enhanced Direct Enrollment partners, including web-brokers like HealthSherpa and direct insurer enrollment.

### Georgia’s Reinsurance Program

Georgia’s Section 1332 reinsurance program launched on January 1, 2022, with a unique three-tier geographic structure designed to deliver the greatest premium relief to rural areas, where premiums are highest. (Rural areas see higher premiums because fewer people live in the areas, so insurers have fewer members to spread risk across, and because rural populations tend to be older and less healthy than suburban and urban residents.<sup>6</sup>) The program uses variable coinsurance rates by region: 15% in low-cost urban areas, 45% in mid-cost regions, and 80% in high-cost rural counties.

Premium reductions due to the reinsurance program exceeded initial projections. When CMS approved Georgia’s 1332 waiver, reinsurance was estimated to reduce statewide premiums by 10.2%. Georgia’s Department of Insurance reports that reinsurance actually produced a 16.7% reduction in 2022 and a 19.2% reduction in 2023. Rural areas saw reductions of 25–34% in the highest-cost counties.

Federal pass-through funding to Georgia grew from approximately \$306 million in 2022 to over \$1 billion in 2025. This dramatic increase in pass-through funding reflects the combination of Georgia’s reinsurance program, which reduced premiums (lowering federal tax credit spending), and the enhanced premium tax credits enacted in 2021, which substantially increased federal subsidy levels. The pass-through formula allows states to retain federal savings generated by their reinsurance programs, creating a multiplicative effect as both policies operate simultaneously.

## II. GEORGIA’S ENROLLMENT TRANSFORMATION

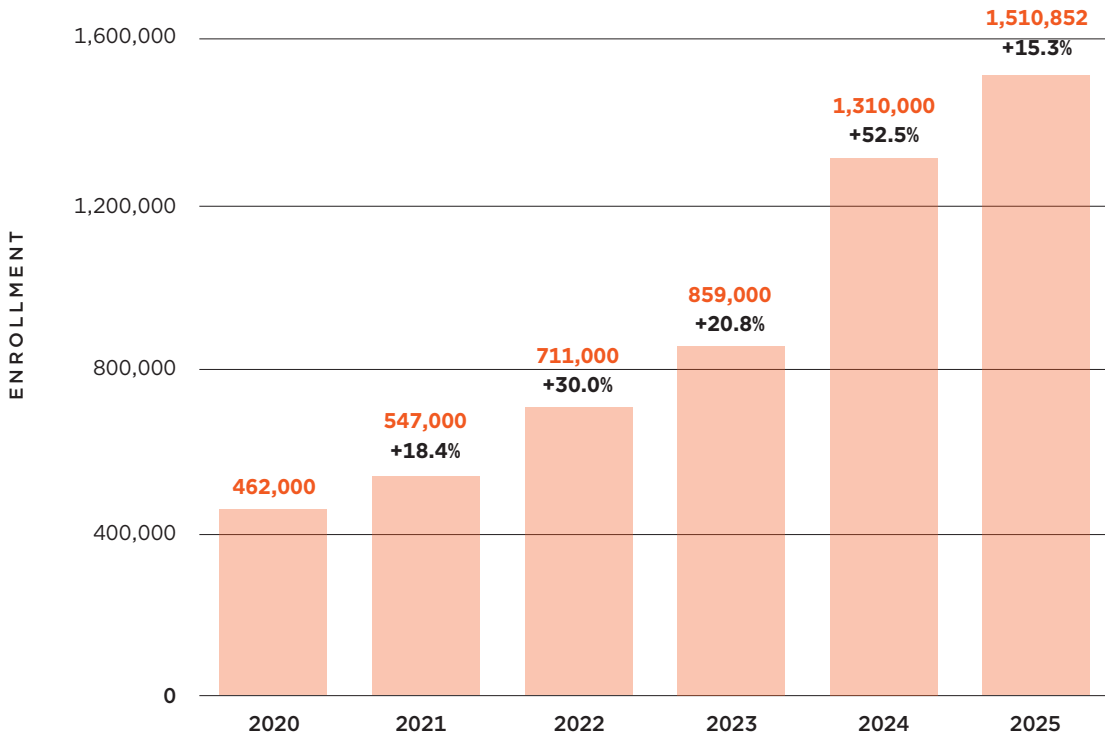
Georgia’s marketplace enrollment trends reflect the dramatic impact of federal premium subsidy policy. In the first years of the Affordable Care Act’s (ACA) health insurance marketplace, Georgia’s marketplace enrollment grew and peaked at approximately 587,000 in 2016 before stagnating around 458,000–462,000.<sup>7</sup> The American Rescue Plan Act, approved by Congress and signed into law by President Biden on March 11, 2021, transformed affordability with premium subsidies that built on the original subsidies offered by the ACA. These enhanced subsidies (also called enhanced premium tax credits or ePTCs) eliminated the ACA’s income cap to receive subsidies, limited premiums to 8.5% of income, and created zero-dollar premium silver plans for consumers with incomes between 100–150% of the federal poverty line (FPL) (\$15,650–\$23,475 for an individual or \$32,150–\$48,225 for a family of 4).

**FIGURE 1**  
**Percent of Income Paid for Marketplace Benchmark Silver Premium, by Income**

<b>INCOME</b> % of poverty	<b>PRE-ENHANCEMENT</b> Before 2021	<b>POST-ENHANCEMENT</b> 2021 - 2025	<b>POST-EXPIRATION</b> 2026
Under 100%	Not eligible for tax credits	Not eligible for tax credits	Not eligible for tax credits
100% - 138%	2.07%	0.0%	2.10%
138% - 150%	3.10 - 4.14%	0.0%	3.14%-4.19%
150% - 200%	4.14% - 6.52%	0.0% - 2.0%	4.19%-6.60%
200% - 250%	6.52% - 8.33%	2.0% - 4.0%	6.60%-8.44%
250% - 300%	8.33% - 9.83%	4.0% - 6.0%	8.44%-9.96%
300% - 400%	9.83%	6.0% - 8.5%	9.96%
Over 400%	Not eligible for tax credits	8.5%	Not eligible for tax credits

FIGURE 2

Georgia Marketplace Enrollment Growth:



The 2024 enrollment surge reflected both the continued affordability of plans enabled by enhanced subsidies and the Medicaid unwinding, during which over 265,000 Georgians transitioned from Medicaid to marketplace coverage after COVID-19-era protections expired.

More than nine in ten (93%) Georgia enrollees received premium tax credits in 2025, paying an average of just \$74 per month after subsidies (versus \$664 before).

### III. FEDERAL POLICY CHANGES AND 2026 IMPACTS

#### Expiration of Enhanced Premium Tax Credits

The enhanced premium tax credits, first enacted under the American Rescue Plan Act (2021) and extended by the Inflation Reduction Act (2022), expired on December 31, 2025. In Georgia, 95% of Georgia Access enrollees received these subsidies, which reduced average monthly premiums from \$616 to just \$69 in 2025.<sup>8</sup> Without these credits, the tax credit schedule reverts to pre-2021 levels, eliminating subsidies for individuals above 400% FPL and requiring larger premium contributions from low- and middle-income enrollees.

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### H.R. 1 Marketplace Provisions

The “One Big Beautiful Bill Act” (H.R. 1), signed into law on July 4, 2025 by President Trump, introduces further policy changes to state and federal health insurance marketplaces.

- **End of Auto-Reenrollment (2028):** All enrollees must actively verify their information each year. In Georgia, about 6 in 10 enrollees (930,000 Georgians (61% in 2025) auto-renew their coverage. Auto-renewal means that their coverage renews with no action by the consumer beyond continuing to pay their premiums. This upcoming change<sup>9</sup> places the majority of Georgia Access consumers at risk of coverage loss and gaps.
- **Stricter Verification Requirements:** Enrollees no longer receive premium subsidies at the original ACA levels (also called advance premium tax credits, or APTCs) until documentation is verified, forcing some consumers to pay full premiums upfront while the government reviews their paperwork.
- **Termination of Low-Income SEP (2025):** The year-round Special Enrollment Period (SEP) for individuals with incomes between 100%- 150% FPL ended in August 2025. Individuals with low incomes experience greater income fluctuations throughout the year than those with middle- and higher-income levels. This SEP enabled easy transitions between Medicaid and private insurance as a family’s income changed seasonally or with job shifts.
- **Restricted immigrant eligibility for marketplace financial assistance (2025–2027):** H.R. 1 and other federal regulations phase out marketplace premium tax credit eligibility for most lawfully present immigrants in three steps:
  - In August 2025, Deferred Action for Childhood Arrivals (DACA) recipients were barred from purchasing marketplace coverage, with or without premium subsidies.
  - In January 2026, lawfully present immigrants under 100% FPL who are ineligible for Medicaid will additionally become ineligible for premium subsidies. This functionally puts health coverage out of financial reach for these consumers.
  - Beginning January 2027, only lawful permanent residents, certain Cuban and Haitian entrants, and COFA\* migrants remain eligible for subsidies, ending subsidized coverage for many other groups previously eligible, including refugees, asylees without green cards, survivors of domestic violence and trafficking, people with Temporary Protected Status, and many work visa holders.

*\*COFA migrants: people from the Compact of Free Association countries (the Federated States of Micronesia, Marshall Islands, and Palau) living in the U.S.*

These changes overwhelmingly make it more difficult for consumers to shop for, enroll in, and maintain their health insurance.

### Premium and Affordability Impacts

For Georgia’s subsidized enrollees, 2026 out-of-pocket premium costs (the amount consumers pay after tax credits are applied) rose by an average of 114%. The average net monthly premium approximately doubled, from \$69 to \$148.<sup>10</sup>

For unsubsidized enrollees, the premium for Georgia’s benchmark silver plan rose 25% in 2026—higher than the 17% average among other state-based marketplaces.

**FIGURE 3**  
**Illustrative Premium Impacts<sup>11</sup>**

ENROLLEE PROFILE	2025 PREMIUM	2026 PREMIUM	MONTHLY CHANGE
45-year-old, Liberty County, \$40K	\$130/mo	\$275/mo	+\$145
Family of 4 (ages 40, 38, 8, and 6), Macon County, \$88K	\$369/mo	\$672/mo	+\$303
55-year-old couple, Banks County, \$85K	\$602/mo	\$1,668/mo	+\$1,066

### Total coverage losses and downstream impacts on Georgia’s health system

H.R.1 and the expiration of ePTCs will result in significant coverage losses across Georgia’s Marketplace, with far-reaching consequences for the state’s health care delivery system.

**Georgia Access Coverage Impact:** An estimated 460,000 Georgians are projected to lose Georgia Access coverage and become uninsured between 2025 and 2034 due to these federal policy changes:<sup>12</sup>

- 340,000 from ePTC expiration
- 120,000 from H.R.1 Marketplace provisions

Initial data for the 2026 plan year shows that Georgia Access enrollment is lower than 2025 by approximately 200,000 enrollees (a 14% decrease).

These coverage losses represent a substantial increase in Georgia’s uninsured population. As a state that has not yet expanded Medicaid, Georgia Access plays a critical role in covering low-income, working Georgians (those with incomes between 100-138% FPL), making these losses particularly impactful.

**FIGURE 4**  
**Expected Coverage Losses (2025 - 2034)**

ePTC expiration	340,000 Georgians
H.R.1 Marketplace	120,000 Georgians
<b>Total</b>	<b>460,000 Georgians</b>

Georgia health care providers projected to lose

**\$25 billion**

**Health Care System Revenue Loss:** Georgia health care providers are projected to lose \$25 billion in revenue between 2025 and 2034 due to increased numbers of uninsured Georgians losing Georgia Access coverage. This revenue reduction includes significant uncompensated care costs, threatening access to services in already-strained communities, particularly in rural areas where Georgia Access enrollment is highest.<sup>13</sup>

#### IV. WHO IS MOST IMPACTED

##### By Income:

Adults with incomes between 100-138% FPL face the steepest risk of losing their health insurance coverage. This group (who would qualify for Medicaid in one of the 40 states that have expanded Medicaid to low-income adults) accounted for 45% (687,492) of Georgia Access enrollees in 2025 and relied on \$0 premium Silver plans. Without enhanced subsidies, many face unaffordable premiums while remaining ineligible for Medicaid in Georgia.<sup>14</sup>

For example, a single person earning \$18,000 (115% FPL) annually as a restaurant server or gas station attendant will see their monthly premium jump from \$0 to \$31 per month (\$378 annually).

##### By Age:

Older enrollees (ages 50-64) face the largest dollar increases. A 55-year-old couple earning \$85,000 could see premiums rise by more than \$1,000 per month. Because the premium contribution cap (of 8.5%) expired, older enrollees could be contributing up to 17% of their' incomes towards premiums, making it nearly impossible to afford to keep coverage.

Younger, healthier enrollees are more likely to drop coverage due to even modest premium increases, worsening the risk pool and further driving up premiums.

##### By Geography:

Rural areas also face disproportionate harm. Of the estimated 460,000 newly uninsured Georgians, 20% (91,200 people) are expected to reside in rural Georgia. Rural residents are more likely to rely on marketplace coverage due to limited access to employer-sponsored insurance. Their lower median incomes and higher baseline

uninsured rates make them particularly vulnerable to subsidy reductions. Coverage losses will compound existing rural health care challenges, including hospital (or hospital unit and/or service line) closures and provider shortages, threatening already-fragile health care infrastructure.<sup>15</sup>

## V. GEORGIA'S AFFORDABILITY OPTIONS FOR 2027 AND BEYOND

Georgia leaders have often preferred state-based solutions tailored to state-specific challenges. Because Georgia operates its own health insurance exchange, state leaders and policy makers have several policy options that are unavailable to other states and which could mitigate coverage losses and harm to the state's health care system and economy:

### Option 1 State Affordability Program

Georgia has the option to create a state-funded affordability program that provides premium assistance to the high-risk consumer groups most impacted by federal subsidy reductions. Unlike the federal enhanced premium subsidies that applied universally to all income-eligible enrollees, Georgia could strategically target subsidies to populations facing the steepest premium increases or greatest risks of coverage losses.

#### Program Structure

One viable approach would establish a wrap-around subsidy program that supplements the remaining federal advanced premium tax credits for targeted populations. The program could focus on two specific groups: (1) adults ages 50-64 who face age-rated premiums up to three times higher than younger enrollees and are particularly vulnerable to coverage loss, and (2) households earning 100-200% FPL (\$15,650-\$31,300 annually for an individual), some of whom would otherwise qualify for Medicaid in expansion states, and all of whom face the largest percentage premium increases under the original ACA subsidy formula.

The state would establish a sliding-scale subsidy structure that brings net premiums for eligible enrollees back to levels approximating what they paid under the federal ePTC structure. For example, a 55-year-old earning 150% FPL who previously paid \$80 monthly but now faces \$400 monthly premiums would receive a state subsidy covering a significant portion of that \$320 increase. The program would operate through Georgia Access's existing infrastructure, with eligibility determinations automated through the same verification systems already in place, minimizing new administrative costs.

## Financing Mechanisms

Georgia can afford this program through several revenue mechanisms that leverage existing health care financing infrastructure. First, the state's reinsurance program currently receives substantial federal pass-through funding that reduces average premiums by more than 12% statewide. While enrollment declines will reduce overall federal reinsurance funding, the program will continue to generate savings. The state could redirect a portion of premium savings produced by reinsurance toward targeted affordability subsidies, essentially using one federal funding stream to maximize the effectiveness of another.

Second, Georgia could establish a targeted assessment on health insurers participating in Georgia Access, similar to the user fees that currently fund marketplace operations but structured specifically to capitalize the affordability fund. At a 1-2% assessment rate on premiums for enrollees above 400% FPL (who now receive no federal subsidies), this mechanism would generate revenue from the population least affected by subsidy loss while providing assistance to those most impacted.

Every dollar invested in coverage assistance generates measurable returns by reducing uncompensated care costs that ultimately burden both the state budgets and private payers. Based on Urban Institute modeling, the coverage losses projected for Georgia will produce a \$10.5 billion increase in uncompensated care between 2025-2034. A state affordability program that prevents a fraction of that coverage loss delivers cost savings that partially offset program expenditures. Additionally, maintaining enrollment stabilizes the Georgia Access risk pool, which prevents the adverse selection death spiral that drives premiums even higher for remaining enrollees.<sup>16</sup>

A state-run affordability program like the one described above is a fiscally conservative approach to mitigating the coverage losses from the federal policy changes because it targets state resources where they generate the highest return on investment, preventing coverage losses among populations that generate the highest uncompensated care costs when uninsured, stabilizing the private insurance market that serves 1.5 million Georgians, and leveraging Georgia's existing health care financing infrastructure rather than building new bureaucratic systems.

### Option 2 Reinsurance Program Adjustments

Georgia's existing reinsurance program reduced 2025 premiums by approximately 12% statewide, and up to 40% in rural areas, according to the Georgia Department of Insurance. Expanding the program's scope, coinsurance rates, and/or claim thresholds could deliver additional premium reductions.

While part of a comprehensive approach, this policy option has limited impact on its own. Reinsurance alone cannot offset the magnitude of subsidy losses.

### Option 3 Targeted Cost-Sharing Assistance

Even enrollees who maintain coverage after premium increases may face underinsurance due to high deductibles and out-of-pocket costs. State-funded cost-sharing assistance could reduce financial barriers to care for lower-income enrollees, particularly those between 150–250% FPL who face substantial deductibles under standard Silver plans. (A typical deductible for a silver-level plan may be as high as \$7,000 for an individual and \$14,000 for a family.) This would enable consumers to more affordably use the coverage that they have purchased.

### Option 4 Investments in Consumer Assistance

H.R. 1's administrative requirements will create coverage losses independent of premium affordability.

State investments in Georgia's navigator program, consumer assistance funding, and agent support provide consumers with opportunities to receive direct, personal assistance with these new documentation requirements. Georgia can establish dedicated assistance programs for populations facing language barriers or limited technology access; create partnerships with tax preparation assistance programs to ensure enrollees complete required tax filing and reconciliation; and implement proactive outreach to current enrollees at risk of losing coverage due to new requirements.

### Option 5 Maximizing state authority to establish Special Enrollment Periods (SEP)<sup>17</sup>

Under H.R. 1 at least one type of special enrollment period (SEP) was eliminated. However, SBMs like Georgia Access, still have the flexibility to design SEPs that help consumers enroll when unexpected circumstances get in the way. Georgia could use this authority to establish a January SEP for people who begin, but do not complete, their marketplace application during the shorter open enrollment period established by the Marketplace Affordability and Integrity Rule 2025. (Beginning in fall 2026, SBM open enrollment periods will be limited to six to nine weeks. That is two to five weeks shorter than Georgia's most recent open enrollment period.)

Georgia Access could also offer an SEP for current enrollees who experience large changes in their monthly premium, giving them more time to reassess their plan options and adjust their household budgets. If Congress renews the ePTCs after open enrollment ends (in January 2026), this type of SEP would give Georgians who can newly afford coverage a chance to sign up for a 2026 plan.

#### Implementation Considerations and Feasibility Assessment

The policy options described above vary substantially in implementation complexity, timeline requirements, budgetary scale, and political feasibility. State subsidy pro-

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grams provide the most direct offset to federal subsidy reductions but require the largest ongoing budget commitments and face uncertain political prospects in a state where leaders have historically limited health insurance market interventions. Reinsurance programs offer federal cost-sharing opportunities and bipartisan precedent from multiple states but provide smaller per-enrollee premium reductions than targeted subsidy programs. Consumer assistance enhancements require the most modest investment and can be implemented rapidly but cannot address fundamental premium affordability gaps.

Georgia policymakers will need to assess which options align with state policy priorities, available resources, and implementation capacity. Combining multiple approaches, such as, implementing reinsurance to reduce gross premiums while simultaneously expanding consumer assistance to minimize administrative barriers, may produce greater aggregate impact than a single intervention. However, comprehensive responses will require substantial political will and budgetary commitments during a period of competing state resource demands.

## CONCLUSION

Georgia's marketplace achieved remarkable enrollment growth under the enhanced federal subsidies—from 462,000 in 2020 to over 1.5 million in 2025—while successfully transitioning to state-based administration through Georgia Access. The reinsurance program has demonstrably lowered premiums, particularly in high-cost rural areas. However, these gains rest on federal subsidy policy that expired December 31, 2025, bringing premium increases of 75% or more and coverage losses in the hundreds of thousands.

Georgia possesses multiple policy tools to preserve marketplace enrollment gains and mitigate the dual impact of subsidy expiration and H.R. 1 restrictions. State-funded premium subsidies offer the most direct offset to federal subsidy reductions. Reinsurance enhancements provide broader premium relief with federal cost-sharing but deliver smaller per-enrollee benefits. Consumer assistance expansions address administrative barriers at relatively low cost but cannot solve fundamental affordability challenges.

The fundamental policy question facing Georgia leaders is whether to pursue state-based affordability interventions that preserve the historic coverage progress of recent years or passively accept coverage losses and health care system disruption as federal policy shifts. Proactive state action, whether through targeted subsidies, reinsurance enhancements, robust consumer assistance, or comprehensive combinations of these approaches, will shape Georgia's health insurance landscape for years to come.

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