

Bill for Fair Competition by the Health Insurance Industry Passes House

Co-Sponsored by Congressman Steve Rothman (D-NJ)

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(Washington, DC) — Today, the House of Representatives passed the Health Insurance Industry Fair Competition Act (H.R. 4626) by a bipartisan vote of 406-19. Congressman Steve Rothman (D-NJ) co-sponsored this bill to ensure greater competition among health insurance companies. This legislation removes the antitrust exemption afforded to health insurance companies by the McCarran-Ferguson Act of 1945 as it applies to the health insurance industry.

“Fair competition has always been essential to our economy and part of what makes America great. For far too long the health industry has not been subject to the accountability and rules of a truly competitive market. By removing the unfair antitrust exemption for health insurance companies, the Health Insurance Industry Fair Competition Act will allow the healthy incentives of a free market to bring down premiums for consumers, increase competition, and give American families and businesses more control over their health care decisions,” said Congressman Rothman. “This bill will also give the U.S. Department of Justice and the Federal Trade Commission the authority to investigate possible collusion within the health insurance industry. Removing this antitrust exemption is long overdue and I am proud to support this essential reform to our system.”

Currently the only other industry that is exempted from antitrust laws is Major League Baseball.

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