
SENATE COMMITTEE ON APPROPRIATIONS

Senator Sabrina Cervantes, Chair
2025 - 2026 Regular Session

AB 1929 (Ortega) - Health care coverage: investments: disclosure

Version: June 15, 2026

Urgency: No

Hearing Date: August 13, 2026

Policy Vote: HEALTH 6 - 2

Mandate: No

Consultant: Agnes Lee

Bill Summary: AB 1929 would require a carrier participating in Covered California to annually disclose its material investment holdings to Covered California.

******* ANALYSIS ADDENDUM – SUSPENSE FILE *******

**The following information is revised to reflect amendments
adopted by the committee on August 13, 2026**

Fiscal Impact:

- Unknown, likely minor, ongoing costs for Covered California to post information on the website (California Health Trust Fund).
- Unknown ongoing costs, potentially low hundreds of thousands (Managed Care Fund), for the Department of Managed Health Care (DMHC) for state administration and unknown collections related to penalties for noncompliant plans.

Author Amendments: Replace the term “carrier” with “nonprofit health care service plan;” and require the DMHC, rather than Covered California, to enforce administrative penalties.

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