

**COVERED CALIFORNIA BOARD
RESOLUTION NO. 2025-27**

In the matter of the Fiscal Year 2025-26 Budget, including the Qualified Health Plan Assessment:

The Board hereby resolves, in accordance with Sections 100503(o) and 100503(n) of the Government Code, to adopt the Covered California 2025-26 Budget, as presented by staff and dated June 3, 2025, as follows:

1. Approve the Operating and Capital Budget for Fiscal Year 2025-26, providing expenditure authority of \$496,077,066;
2. Grant authority to the Executive Director to make adjustments to the Operating Budget, provided that Fiscal Year 2025-26 expenditures remain at or below the level of expenditure authority approved by the Board;
3. Allocate \$20,000,000 from Covered California's fund balance as restricted funds to address federal uncertainties, and grant authority to the Executive Director to utilize up to \$20,000,000 of these restricted funds for expenditures during the Fiscal Year 2025-26; and
4. Charge an assessment of 2.50% of premiums on 2026 Qualified Health Plans, including dental plans, sold through the individual exchange and 4.75% of premiums for such plans sold through Covered California for Small Business.

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CERTIFICATION

I, Jessica Altman, Executive Director of Covered California, do hereby certify that the foregoing action was duly passed and adopted by the Covered California Board at an official meeting thereof on June 3, 2025.

Jessica Altman
Executive Director
Covered California