

**May 2022**

**Assessment Rate Notification for FY23 (July 1, 2022 – June 30, 2023)**

This letter is the annual notice advising you of the Rhode Island Vaccine Program's (RIVAP) assessment rates for the upcoming 2023 fiscal year (FY2023). We are pleased to inform you there will be no increase in the current child rates. There will be a slight increase in the adult assessment rate. The FY2023 monthly rates for contribution enrollees will be \$14.78 per child and \$3.56 per adult. These rates will be used to determine the amounts payable on the following dates for their associated measuring months:

- July 30, 2022 (April through June 2022)
- October 30, 2022 (July through September 2022)
- January 30, 2023 (October through December 2022)
- April 30, 2023 (January through March 2023)

- **The FY2023 monthly rates for contribution enrollees will be \$14.78 per child and \$3.56 per adult.**
- **The first quarterly assessment at the new rates (above) will be payable July 30, 2022, for the measuring months of April through June 2022.**

While the Assessment Sub-committee set the upcoming FY23 rates knowing uncertainty surrounding the future administration and expense of COVID-19 immunizations persists, the committee is sensitive to the fact that the accumulation of appreciable cash reserves is the result of payers' best intentions to avoid unnecessary shortfalls in the immunization program's vaccine funding of these vaccines on short notice. As there is still no federally-designated plan for the down-shifting of COVID-19 vaccine expenses, the committee feels it appropriate to release the balance of these reserves to defray the upcoming fiscal year's assessment rates.

Additionally, the committee carefully considered the possibility that next year's rate increases may be substantially higher as a result of releasing currently held cash reserves. In FY22, Rhode Island's vaccine cost savings are estimated to be 12.1% for children, 7.8% for adults, and 9.9% overall. In the event there would be an appreciable assessment rate increase in SFY24, it is still anticipated that the percent cost savings would be similar to this year's as a result of RIVAP's fiscally responsible work and widespread payer collaboration. Assessment increases are primarily driven by an annual increase in vaccine costs.

We also want to express our sincere appreciation to the Rhode Island Department of Health for its excellent guidance and tireless work throughout the assessment setting process and persisting COVID-pandemic. As always, please feel free to call should you have any questions concerning the foregoing.

We are grateful for your continued support of the Rhode Island Vaccine Assessment Program.