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S.296

Introduced by Senators Hooker, Balint, Clarkson, Hardy, Ingram,  
McCormack, Nitka and Sears

Referred to Committee on Finance

Date: January 15, 2020

Subject: Health; health insurance; prescription drugs; insulin

Statement of purpose of bill as introduced: This bill proposes to limit the  
amount of a beneficiary's out-of-pocket expenses for prescription insulin drugs  
under a health insurance plan to not more than \$100.00 per 30-day supply.

An act relating to limiting out-of-pocket expenses for prescription insulin  
drugs

It is hereby enacted by the General Assembly of the State of Vermont:

~~Sec. 1, 8 V.S.A., § 4089i is amended to read:~~

§ 4089i. PRESCRIPTION DRUG COVERAGE

\* \* \*

(h) A health insurance or other health benefit plan offered by a health  
insurer or pharmacy benefit manager shall limit a beneficiary's out-of-pocket  
expenditures for prescription insulin drugs to not more than \$100.00 per 30-  
day supply, regardless of the amount or type of insulin needed to fill the  
beneficiary's prescription.

1 ~~(i) As used in this section:~~

2 \* \* \*

3 ~~(7) "Prescription insulin drug" means a prescription drug that contains~~  
4 ~~insulin and is used to treat diabetes.~~

5 ~~(i)(j) The Department of Financial Regulation shall enforce this section and~~  
6 ~~may adopt rules as necessary to carry out the purposes of this section.~~

7 Sec. 2. EFFECTIVE DATE

8 ~~This act shall take effect on January 1, 2021 and shall apply to health~~  
9 ~~insurance and other health benefit plans on or after January 1, 2021 on such~~  
10 ~~date as a health insurer or pharmacy benefit manager issues, offers, or renews~~  
11 ~~the plan, but in no event later than January 1, 2022.~~

*Sec. 1. 8 V.S.A. § 4089i is amended to read:*

*§ 4089i. PRESCRIPTION DRUG COVERAGE*

*\* \* \**

*(h)(1) A health insurance or other health benefit plan offered by a health insurer or pharmacy benefit manager shall limit a beneficiary's total out-of-pocket responsibility for prescription insulin medications to not more than \$100.00 per 30-day supply, regardless of the amount, type, or number of insulin medications prescribed for the beneficiary.*

*(2) The \$100.00 monthly limit on out-of-pocket spending for prescription insulin medications set forth in subdivision (1) of this subsection shall apply regardless of whether the beneficiary has satisfied any applicable deductible requirement under the health insurance or health benefit plan.*

*(i) As used in this section:*

*\* \* \**

*(7) "Prescription insulin medication" means a prescription medication that contains insulin and is used to treat diabetes.*

*~~(i)~~(j) The Department of Financial Regulation shall enforce this section and may adopt rules as necessary to carry out the purposes of this section.*

*Sec. 2. EFFECTIVE DATE*

*This act shall take effect on January 1, 2021 and shall apply to health insurance and other health benefit plans on or after January 1, 2021 on such date as a health insurer or pharmacy benefit manager issues, offers, or renews the plan, but in no event later than January 1, 2022.*