

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 296
3 entitled “An act relating to limiting out-of-pocket expenses for prescription
4 insulin drugs” respectfully reports that it has considered the same and
5 recommends that the bill be amended by striking out all after the enacting
6 clause and inserting in lieu thereof the following:

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

8 § 4089i. PRESCRIPTION DRUG COVERAGE

9 * * *

10 (h)(1) A health insurance or other health benefit plan offered by a health
11 insurer or pharmacy benefit manager shall limit a beneficiary’s total out-of-
12 pocket responsibility for prescription insulin medications to not more than
13 \$100.00 per 30-day supply, regardless of the amount, type, or number of
14 insulin medications prescribed for the beneficiary.

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

19 (i) As used in this section:

20 * * *

1 (7) “Prescription insulin medication” means a prescription medication
2 that contains insulin and is used to treat diabetes.

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

5 Sec. 2. EFFECTIVE DATE

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

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(Committee vote: _____)

Senator _____

FOR THE COMMITTEE