S T A T E O F N E W Y O R K

7867

I N S E N A T E

May 18, 2016

Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to Medicare part D employer group waiver plans

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The insurance law is amended by adding a new section 3242 to read as follows:

S 3242. MEDICARE PART D EMPLOYER GROUP WAIVER PLANS. NOTWITHSTANDING ANY OTHER PROVISION OF THIS CHAPTER, AN INSURER, A CORPORATION ORGANIZED PURSUANT TO ARTICLE FORTY-THREE OF THIS CHAPTER, A HEALTH MAINTENANCE ORGANIZATION CERTIFIED PURSUANT TO ARTICLE FORTY-FOUR OF THE PUBLIC HEALTH LAW, OR A MUNICIPAL COOPERATIVE HEALTH BENEFIT PLAN CERTIFIED PURSUANT TO ARTICLE FORTY-SEVEN OF THIS CHAPTER THAT ISSUES AN EMPLOYER GROUP WAIVER PLAN COVERING PRESCRIPTION DRUG BENEFITS FOR MEDICARE BENEFICIARIES PURSUANT TO 42 U.S.C. 1395W-132 SHALL NOT BE REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THIS CHAPTER REGARDING THE NATURE AND SCOPE OF BENEFITS UNDER SUCH POLICIES OR CONTRACTS OR THE FILING OF SUCH POLICIES OR CONTRACTS AND RATES FOR THE REVIEW AND APPROVAL OF THE SUPERINTENDENT.

S 2. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after January 1, 2014.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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