STATE OF NEW YORK

6254

2017-2018 Regular Sessions

IN SENATE

May 11, 2017

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

AN ACT to amend the insurance law and the education law, in relation to copayments for prescription drugs

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subsection (h) of section 4325 of the insurance law, as added by chapter 487 of the laws of 2010, is amended to read as follows:

(h) No corporation or insurer organized or licensed under this chapter which provides coverage for prescription drugs shall require, or enter into a contract which permits, a copayment which exceeds the usual and customary cost of such prescribed drug **or which exceeds the total price paid to the pharmacy for such prescribed drug after the insured has met the annual deductible requirement**.

§ 2. Section 6826-a of the education law is amended by adding a new subdivision 3 to read as follows:

3. The copayment amount shall not exceed the total price paid to the pharmacy for the prescribed drug, except in cases where the insured has not met the annual deductible requirement.

§ 3. This act shall take effect immediately.

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

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