STATE OF NEW YORK

10475

IN ASSEMBLY

May 27, 2022

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Niou) -- read once and referred to the Committee on Insurance

AN ACT to require the Superintendent of Financial Services to refer the drug insulin to the Drug Accountability Board for examination related to price increases and consumer impacts

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

Section 1. The Superintendent of Financial Services shall refer insulin to the Drug Accountability Board. Such board shall examine all forms of insulin medications pursuant to paragraph (1) of subsection (f) of section 202 of the insurance law and report on its findings, including but not limited to:

(a) the drug's impact on the premium costs for commercial insurance in this state and the drug's affordability and value to the public;

(b) whether increases in the price of the drug over time were significant and unjustified; and

(c) pursuant to part DDD of chapter 56 of the laws of 2020, examine the cap on cost-sharing for insulin related to appropriateness and whether such cap is suitable to meet consumer needs.

§ 2. The Superintendent of Financial Services shall prepare a report based on the findings of the Drug Accountability Board. Within twelve months of the effective date of this act, the Superintendent of Financial Services shall:

(a) publish the report of his or her findings on the department of financial service's website in a location easily accessible to the public; and

(b) deliver a copy of the report to the governor, the temporary president of the senate and the speaker of the assembly.

§ 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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