

STATE OF NEW YORK

9055

IN ASSEMBLY

February 5, 2024

Introduced by M. of A. McDONALD -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to prescription drug formulary coverage for interchangeable biologics and biosimilars

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

1 Section 1. Paragraph 4 of subsection (c-1) of section 4903 of the
2 insurance law, as added by chapter 512 of the laws of 2016, is amended
3 to read as follows:

4 (4) The insured is stable on a prescription drug or drugs selected by
5 their health care professional for the medical condition under consider-
6 ation, provided that this shall not prevent a utilization review agent
7 from requiring an insured to try an AB-rated generic equivalent, an
8 interchangeable biological product , or biosimilar prior to providing
9 coverage for the equivalent brand name prescription drug or drugs; or

10 § 2. Subparagraph (A) of paragraph 3 of subsection (c) of section 3242
11 of the insurance law, as added by chapter 99 of the laws of 2022, is
12 amended to read as follows:

13 (A) An insurer with a formulary that includes two or more tiers of
14 benefits providing for different deductibles, copayments or coinsurance
15 applicable to prescription drugs in each tier may move a prescription
16 drug to a tier with a larger deductible, copayment or coinsurance if an
17 AB-rated generic equivalent [~~or~~], an interchangeable biological product,
18 or biosimilar for such prescription drug is added to the formulary at
19 the same time.

20 § 3. Subparagraph (A) of paragraph 3 of subsection (c) of section
21 4329 of the insurance law, as added by chapter 99 of the laws of 2022,
22 is amended to read as follows:

23 (A) A corporation with a formulary that includes two or more tiers of
24 benefits providing for different deductibles, copayments or coinsurance
25 applicable to prescription drugs in each tier may move a prescription
26 drug to a tier with a larger deductible, copayment or coinsurance if an
27 AB-rated generic equivalent [~~or~~], an interchangeable biological product,
28 or biosimilar for such prescription drug is added to the formulary at
29 the same time.

30 § 4. 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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