§ 2805-w. Patient notice of observation services. 1. Every general hospital shall provide patients who are placed into observation services by such general hospital with an oral and written notice within twenty-four hours of such placement that the patient is not admitted to the hospital and is under observation status. Such written notice shall be signed by the patient or the patient's legal representative to acknowledge receipt and shall include, but not be limited to, the following information:

(a) a statement that observation status may affect the patient's Medicare, Medicaid and/or private insurance coverage for the current hospital services, including medications and other pharmaceutical supplies, as well as coverage for any subsequent discharge to a skilled nursing facility or home and community based care; and

(b) that the patient should contact his or her insurance plan to better understand the implications of being placed in observation status.

2. The commissioner shall develop and make available guidance on the notice as described in this section.