

## RÉSUMÉ DIGEST

ACT 724 (HB 677)

2022 Regular Session

Jordan

New law defines "health coverage plan", "formulary", and "insulin".

New law prohibits a health coverage plan from imposing a cost-sharing provision for insulin in the plan's formulary that requires the enrollee to pay more than \$75.00 per prescription for a 30-day supply, regardless of the amount or type of insulin needed to fill the enrollee's prescription.

New law provides that on January 1<sup>st</sup> of each year, the limit on the amount that an insured is required to pay for a 30-day supply of a covered prescription of insulin shall increase by a percentage equal to the percentage change from the preceding year in the prescription drug component of the Consumer Price Index of the U.S. Dept. of Labor, Bureau of Labor Statistics.

New law requires a health coverage plan to include at least one insulin from each therapeutic class in the plan's formulary that complies with the provisions of new law.

New law applies to any new health coverage plan issued on or after Jan. 1, 2023. Further requires any plan in effect prior to Jan. 1, 2023 to conform to the provisions of new law on or before the renewal date of the plan, but no later than Jan. 1, 2024.

Effective August 1, 2022.

(Adds R.S. 22:1034.1)