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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Beth O'Quin.

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DIGEST

SB 347 Engrossed

2024 Regular Session

Harris

Proposed law applies to both health insurance issuers and third-party administrators to ensure fairness in cost-sharing.

Proposed law defines "defined cost sharing", "health insurance issuer", "insurer", "net price", "price protection rebate", and "rebates".

Proposed law provides an enrollee's defined cost-sharing for each prescription drug is to be calculated at the point of sale based on the net price for the prescription drug.

Proposed law provides a health insurance issuer can decrease an enrollee's defined cost sharing by an amount greater than that required under proposed law.

Proposed law provides civil or criminal penalties for not complying with proposed law.

Proposed law requires health insurance issuers to implement the requirements provided by proposed law.

Proposed law provides a health insurance issuer or its agents cannot publish or disclose information about the actual amount of rebates the health insurance issuer receives. Proposed law provides this rebating information is considered a trade secret and is not a public record as defined under present law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 44:4.1(B)(11); adds R.S. 22:976.2 and 1657.2)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Insurance to the original bill

1. Makes technical changes.
2. Amends definitions for "health insurance issuer" and "insurer".