

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend the Code of Virginia by adding a section numbered 38.2-3407.15:5, relating to health insurance; pharmacy benefits; cost-sharing payments for prescription insulin drugs.

[H 66]

Approved

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 38.2-3407.15:5 as follows:
§ 38.2-3407.15:5. Limit on cost-sharing payments for prescription insulin drugs.

A. As used in this section:

"Carrier" has the same meaning ascribed thereto in subsection A of § 38.2-3407.15.

"Cost-sharing payment" means the total amount a covered person is required to pay at the point of sale in order to receive a prescription drug that is covered under the covered person's health plan.

"Covered person" means a policyholder, subscriber, participant, or other individual covered by a health plan.

"Health plan" means any health benefit plan, as defined in § 38.2-3438, that provides coverage for a prescription insulin drug.

"Pharmacy benefits manager" means an entity that engages in the administration or management of prescription drug benefits provided by a carrier for the benefit of its covered persons.

"Prescription insulin drug" means a prescription drug that contains insulin and is used to treat diabetes.

"Provider contract" has the same meaning ascribed thereto in subsection A of § 38.2-3407.15.

B. Every health plan offered by a carrier shall set the cost-sharing payment that a covered person is required to pay for a covered prescription insulin drug at an amount that does not exceed \$50 per 30-day supply of the prescription insulin drug, regardless of the amount or type of insulin needed to fill the covered person's prescription.

C. Nothing in this section shall prevent a carrier from setting a covered person's cost-sharing payment for a covered prescription insulin drug at an amount that is less than the maximum amount permitted pursuant to subsection B.

D. No provider contract between a carrier or its pharmacy benefits manager and a pharmacy or its contracting agent shall contain a provision (i) authorizing the carrier's pharmacy benefits manager or the pharmacy to charge, (ii) requiring the pharmacy to collect, or (iii) requiring a covered person to make a cost-sharing payment for a covered prescription insulin drug in an amount that exceeds the amount of the cost-sharing payment for the covered prescription insulin drug established by the carrier pursuant to subsection B.

E. This section shall apply with respect to health plans and provider contracts entered into, amended, extended, or renewed on or after January 1, 2021.

F. Pursuant to the authority granted by § 38.2-223, the Commission may adopt such rules and regulations as it may deem necessary to implement this section.

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