HB 1987 -- INSULIN COSTS

SPONSOR: Merideth

This bill requires insurers that provide coverage for prescription insulin drugs to limit the total amount that an insured is required to pay for a 30 day supply of covered prescription insulin drugs to an amount not to exceed $100 regardless of the quantity or type of covered prescription insulin drug used to fill the insured's prescription. The $100 limit can increase yearly based on a percentage equal to the percentage change from the preceding year in the medical care component of the Consumer Price Index of the Bureau of Labor Statistics of the United States Department of Labor.

The Director of the Department of Commerce and Insurance may promulgate all necessary rules and regulations for the administration of this Section.

The Department of Commerce and Insurance in conjunction with the Department of Health and Senior Services and the Department of Social Services shall make a report available to the public of findings from each department as specified in the bill by November 2, 2021.

The provisions regarding the report will terminate on January 1, 2021.