87R2815 RDS-F

By:  Price H.B. No. 2668

A BILL TO BE ENTITLED

AN ACT

relating to the effect of certain reductions in a health benefit plan enrollee's out-of-pocket expenses for prescription drugs on enrollee cost-sharing requirements.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1.  The heading to Subchapter B, Chapter 1369, Insurance Code, is amended to read as follows:

SUBCHAPTER B. REQUIREMENTS AFFECTING COVERAGE OF SPECIFIC PRESCRIPTION DRUGS OR COST SHARING [~~SPECIFIED BY DRUG FORMULARY~~]

SECTION 2.  Subchapter B, Chapter 1369, Insurance Code, is amended by adding Section 1369.0542 to read as follows:

Sec. 1369.0542.  EFFECT OF REDUCTIONS IN OUT-OF-POCKET EXPENSES ON COST SHARING. An issuer of a health benefit plan that covers prescription drugs or a pharmacy benefit manager shall apply any third-party payment, financial assistance, discount, product voucher, or other reduction in out-of-pocket expenses made by or on behalf of an enrollee for a prescription drug to the enrollee's deductible, copayment, cost-sharing responsibility, or out-of-pocket maximum applicable to prescription drug benefits under the enrollee's plan.

SECTION 3.  Section 1369.0542, Insurance Code, as added by this Act, applies only to a health benefit plan that is delivered, issued for delivery, or renewed on or after January 1, 2022. A health benefit plan delivered, issued for delivery, or renewed before January 1, 2022, is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 4.  This Act takes effect September 1, 2021.