

1 SENATE BILL 443

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

3 INTRODUCED BY

4 Martin Hickey

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10 AN ACT

11 RELATING TO INSURANCE; AMENDING THE HEALTH CARE PURCHASING ACT
12 AND SECTIONS OF THE NEW MEXICO INSURANCE CODE TO PROHIBIT COST
13 SHARING FOR CHOLESTEROL-LOWERING DRUGS.

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15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 SECTION 1. A new section of the Health Care Purchasing
17 Act is enacted to read:

18 "[NEW MATERIAL] COVERAGE FOR CHOLESTEROL-LOWERING DRUGS.--

19 A. Group health coverage, including any form of
20 self-insurance, offered, issued or renewed under the Health Care
21 Purchasing Act that provides coverage for cholesterol-lowering
22 drugs shall not impose cost sharing on those drugs.

23 B. For the purposes of this section, "cost sharing"
24 means a copayment, coinsurance, a deductible or any other form
25 of financial obligation of an enrollee other than a premium or a

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1 share of a premium, or any combination of any of these
2 financial obligations, as defined by the terms of a group
3 health plan."

4 SECTION 2. A new section of Chapter 59A, Article 22 NMSA
5 1978 is enacted to read:

6 "[NEW MATERIAL] COVERAGE FOR CHOLESTEROL-LOWERING DRUGS.--

7 A. An individual or group health insurance policy,
8 health care plan or certificate of health insurance that is
9 delivered, issued for delivery or renewed in this state that
10 provides coverage for cholesterol-lowering drugs shall not
11 impose cost sharing on those drugs.

12 B. For the purposes of this section, "cost
13 sharing" means a copayment, coinsurance, a deductible or any
14 other form of financial obligation of the insured other than a
15 premium or a share of a premium, or any combination of any of
16 these financial obligations, as defined by the terms of an
17 individual or group health insurance policy, health care plan
18 or certificate of health insurance."

19 SECTION 3. A new section of Chapter 59A, Article 23 NMSA
20 is enacted to read:

21 "[NEW MATERIAL] COVERAGE FOR CHOLESTEROL-LOWERING DRUGS.--

22 A. A group or blanket health insurance policy,
23 health care plan or certificate of health insurance that is
24 delivered, issued for delivery or renewed in this state that
25 provides coverage for cholesterol-lowering drugs shall not

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underscored material = new
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1 impose cost sharing on those drugs.

2 B. For the purposes of this section, "cost sharing"
3 means a copayment, coinsurance, a deductible or any other form
4 of financial obligation of a covered person other than a
5 premium or a share of a premium, or any combination of any of
6 these financial obligations, as defined by the terms of a group
7 or blanket health insurance policy, health care plan or
8 certificate of health insurance."

9 SECTION 4. A new section of the Health Maintenance
10 Organization Law is enacted to read:

11 "[NEW MATERIAL] COVERAGE FOR CHOLESTEROL-LOWERING DRUGS.--

12 A. An individual or group health maintenance
13 organization contract that is delivered, issued for delivery or
14 renewed in this state that provides coverage for cholesterol-
15 lowering drugs shall not impose cost sharing on those drugs.

16 B. For the purposes of this section, "cost sharing"
17 means a copayment, coinsurance, a deductible or any other form
18 of financial obligation of an enrollee other than a premium or
19 a share of a premium, or any combination of any of these
20 financial obligations, as defined by the terms of an individual
21 or group health maintenance organization contract."

22 SECTION 5. A new section of the Nonprofit Health Care
23 Plan Law is enacted to read:

24 "[NEW MATERIAL] COVERAGE FOR CHOLESTEROL-LOWERING DRUGS.--

25 A. An individual or group health care plan that is

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1 delivered, issued for delivery or renewed in this state that
2 provides coverage for cholesterol-lowering drugs shall not
3 impose cost sharing on those drugs.

4 B. For the purposes of this section, "cost sharing"
5 means a copayment, coinsurance, a deductible or any other form
6 of financial obligation of a subscriber other than a premium or
7 a share of a premium, or any combination of any of these
8 financial obligations, as defined by the terms of an individual
9 or group health care plan."

10 SECTION 6. EFFECTIVE DATE.--The effective date of the
11 provisions of this act is January 1, 2026.