

SENATE HEALTH AND PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR
SENATE BILL 443

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

AN ACT

RELATING TO INSURANCE; AMENDING THE HEALTH CARE PURCHASING ACT
AND SECTIONS OF THE NEW MEXICO INSURANCE CODE TO PROHIBIT COST
SHARING FOR MEDICATIONS USED FOR THE TREATMENT OF CHOLESTEROL
DISORDER.

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

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

"[NEW MATERIAL] COVERAGE FOR MEDICATIONS USED FOR THE
TREATMENT OF CHOLESTEROL DISORDER.--

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

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

7 C. The provisions of this section do not apply to
8 excepted benefit plans as provided pursuant to the Short-Term
9 Health Plan and Excepted Benefit Act, catastrophic plans as
10 defined pursuant to 42 USCA Section 18022(e) or high deductible
11 health plans with health savings accounts until an eligible
12 insured's deductible has been met, unless otherwise allowed
13 pursuant to federal law."

14 SECTION 2. A new section of Chapter 59A, Article 22 NMSA
15 1978 is enacted to read:

16 "[NEW MATERIAL] COVERAGE FOR MEDICATIONS USED FOR THE
17 TREATMENT OF CHOLESTEROL DISORDER.--

18 A. An individual or group health insurance policy,
19 health care plan or certificate of health insurance that is
20 delivered, issued for delivery or renewed in this state that
21 provides coverage for cholesterol-lowering medications shall
22 not impose cost sharing on those medications.

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

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1 premium or a share of a premium, or any combination of any of
2 these financial obligations, as defined by the terms of an
3 individual or group health insurance policy, health care plan
4 or certificate of health insurance.

5 C. The provisions of this section do not apply to
6 excepted benefit plans as provided pursuant to the Short-Term
7 Health Plan and Excepted Benefit Act, catastrophic plans as
8 defined pursuant to 42 USCA Section 18022(e) or high deductible
9 health plans with health savings accounts until an eligible
10 insured's deductible has been met, unless otherwise allowed
11 pursuant to federal law."

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

14 "[NEW MATERIAL] COVERAGE FOR MEDICATIONS USED FOR THE
15 TREATMENT OF CHOLESTEROL DISORDER.--

16 A. A group or blanket health insurance policy,
17 health care plan or certificate of health insurance that is
18 delivered, issued for delivery or renewed in this state that
19 provides coverage for cholesterol-lowering medications shall
20 not impose cost sharing on those medications.

21 B. For the purposes of this section, "cost sharing"
22 means a copayment, coinsurance, a deductible or any other form
23 of financial obligation of a covered person other than a
24 premium or a share of a premium, or any combination of any of
25 these financial obligations, as defined by the terms of a group

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1 or blanket health insurance policy, health care plan or
2 certificate of health insurance.

3 C. The provisions of this section do not apply to
4 excepted benefit plans as provided pursuant to the Short-Term
5 Health Plan and Excepted Benefit Act, catastrophic plans as
6 defined pursuant to 42 USCA Section 18022(e) or high deductible
7 health plans with health savings accounts until an eligible
8 insured's deductible has been met, unless otherwise allowed
9 pursuant to federal law."

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

12 "[NEW MATERIAL] COVERAGE FOR MEDICATIONS USED FOR THE
13 TREATMENT OF CHOLESTEROL DISORDER.--

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

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

25 C. The provisions of this section do not apply to

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1 excepted benefit plans as provided pursuant to the Short-Term
2 Health Plan and Excepted Benefit Act, catastrophic plans as
3 defined pursuant to 42 USCA Section 18022(e) or high deductible
4 health plans with health savings accounts until an eligible
5 insured's deductible has been met, unless otherwise allowed
6 pursuant to federal law."

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

9 "[NEW MATERIAL] COVERAGE FOR MEDICATIONS USED FOR THE
10 TREATMENT OF CHOLESTEROL DISORDER.--

11 A. An individual or group health care plan that is
12 delivered, issued for delivery or renewed in this state that
13 provides coverage for cholesterol-lowering medications shall
14 not impose cost sharing on those medications.

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

21 C. The provisions of this section do not apply to
22 excepted benefit plans as provided pursuant to the Short-Term
23 Health Plan and Excepted Benefit Act, catastrophic plans as
24 defined pursuant to 42 USCA Section 18022(e) or high deductible
25 health plans with health savings accounts until an eligible

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1 insured's deductible has been met, unless otherwise allowed
2 pursuant to federal law."

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

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