

LFC Requester:	Harry Rommel
-----------------------	---------------------

AGENCY BILL ANALYSIS - 2025 REGULAR SESSION
WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO
AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov
(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 3-10-2025 *Check all that apply:*
Bill Number: SB443 Original Correction
 Amendment Substitute

Sponsor: Martin Hickey **Agency Name and Code Number:** Office of Superintendent of Insurance - 440
Short Title: NO CHOLESTEROL-LOWERING DRUG COST **Person Writing:** Viara Ianakieva
Phone: 505-508-9073 **Email:** viara.ianakieva@osi.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:

Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Senate Bill 443 (SB443) the Health Care Purchasing Act, and Articles 22, 23, 46 and 47 of the Insurance Code to eliminate cost sharing for cholesterol lowering drugs. The SHPAC Committee Substitute provides technical updates and clarifies that the elimination of cost-sharing for cholesterol lowering drugs does not apply to excepted benefits and high deductible plans until the deductible has been met.

FISCAL IMPLICATIONS

None.

SIGNIFICANT ISSUES

None.

PERFORMANCE IMPLICATIONS

None.

ADMINISTRATIVE IMPLICATIONS

None.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None.

TECHNICAL ISSUES

None.

OTHER SUBSTANTIVE ISSUES

None.

ALTERNATIVES

None.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Cholesterol lowering medications will be subject to cost-sharing.

AMENDMENTS

None.