

1 SENATE HEALTH AND PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR  
2 SENATE BILL 443

3 **57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

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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 MEDICATIONS USED FOR THE TREATMENT OF CHOLESTEROL  
14 DISORDER.

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

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

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

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

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underscored material = new  
[bracketed material] = delete

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

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.