



928020

LEGISLATIVE ACTION

Senate	.	House
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The Committee on Health Regulation (Fasano) recommended the following:

Senate Amendment (with title amendment)

Delete line 39
and insert:

Section 2. Effective upon this act becoming a law and before July 1, 2012, the Department of Financial Services shall conduct a retrospective review of any rate filing submitted by a rating organization on behalf of workers' compensation or employer's liability insurance carriers during the previous 12 months which resulted in a rate increase. The department's review must determine whether the information, data, and documentation included in the rate filings includes cost



928020

13 information demonstrating that 2.5 percent of the overall rate
14 increase that was subsequently approved was directly
15 attributable to the costs of repackaging prescription
16 medications. If the department determines that such
17 documentation or information was not included in the rate
18 filing, the department shall report such information to the
19 Office of Insurance Regulation. The office shall immediately
20 reduce the rates of workers' compensation and employer liability
21 insurance carriers by 2.5 percent. The department shall also
22 make its review available to the Senate and the House of
23 Representatives by October 1, 2012.

24 Section 3. Except as otherwise expressly provided in this
25 act and except for this section, which shall take effect upon
26 this act becoming a law, this act shall take effect July 1,
27 2012.

28
29 ===== T I T L E A M E N D M E N T =====

30 And the title is amended as follows:

31 Delete lines 6 - 7

32 and insert:

33 medication; providing limitations; requiring the
34 Department of Financial Services to conduct a
35 retrospective review of certain rate filings to
36 determine if the filings were supported by
37 documentation demonstrating that a certain portion of
38 the approved rate increase was attributable to the
39 costs of repackaging prescription medications;
40 providing effective dates.