



695294

LEGISLATIVE ACTION

Senate	.	House
Comm: RE	.	
02/23/2012	.	
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The Committee on Health Regulation (Fasano) recommended the following:

1 **Senate Amendment to Amendment (409686) (with title**
2 **amendment)**

3
4 Delete line 92
5 and insert:

6 Section 2. Effective upon this act becoming a law and
7 before July 1, 2012, the Office of Insurance Regulation shall
8 conduct a retrospective review of any rate filing submitted by a
9 rating organization on behalf of workers' compensation or
10 employer's liability insurance carriers during the previous 12
11 months which resulted in a rate increase. The office's review
12 must determine whether the information, data, and documentation



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

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

27
28 ===== T I T L E A M E N D M E N T =====

29 And the title is amended as follows:

30 Delete line 113

31 and insert:

32 requiring the Office of Insurance Regulation to
33 conduct a retrospective review of certain rate filings
34 to determine if the filings were supported by
35 documentation demonstrating that a certain portion of
36 the approved rate increase was attributable to the
37 costs of repackaging prescription medications and to
38 reduce rates if not so supported; providing effective
39 dates.