It is enacted by the General Assembly as follows:

SECTION 1. Chapter 21-31 of the General Laws entitled "Rhode Island Food, Drugs, and Cosmetics Act" is hereby amended by adding thereto the following section:

21-31-16.2. Cost sharing in prescription insulin drugs - Limits - Definition - Rules.

(a) As used in this section, unless the context otherwise requires, "prescription insulin drug" means a prescription drug, as defined in §21-31-2, that contains insulin and is used to treat diabetes.

(b) A carrier that provides coverage for prescription insulin drugs pursuant to the terms of a health coverage plan the carrier offers shall cap the total amount that a covered person is required to pay for a covered prescription insulin drug at an amount not to exceed twenty-five dollars ($25) per thirty (30) day supply of insulin, regardless of the amount or type of insulin needed to fill the covered person's prescription.

(c) Nothing in this section prevents a carrier from reducing a covered person's cost sharing by an amount greater than the amount specified in subsection (b) of this section.

(d) The insurance commissioner may use any of the commissioner's enforcement powers to obtain a carrier's compliance with this section.

(e) The insurance commissioner may promulgate rules and regulations necessary to implement and administer this section and to align with federal requirements.
SECTION 2. This act shall take effect on January 1, 2022.
This act would limit the total amount that an insured person is required to pay for a covered prescription insulin drug at an amount not to exceed twenty-five dollars ($25) per thirty (30) day supply of insulin, regardless of the amount or type of insulin needed to fill the covered person's prescription.

This act would take effect on January 1, 2022.