(1)   FOR THE MEDICARE PART D PRESCRIPTION DRUG PLAN OR MEDICARE ADVANTAGE PLAN DRUG–RELATED PREMIUM:

(I)   FOR INDIVIDUALS WHO DO NOT QUALIFY FOR A FEDERAL LOW–INCOME SUBSIDY, AT LEAST $25 PER ENROLLEE PER MONTH; AND

(II)   FOR INDIVIDUALS WHO QUALIFY FOR A PARTIAL FEDERAL LOW–INCOME SUBSIDY, THE LESSER OF:

1.   THE AMOUNT PROVIDED UNDER ITEM (I) OF THIS ITEM; OR

2.   THE FULL AMOUNT OF THE ENROLLEE SHARE OF THE PREMIUM; AND

(2)   FOR THE MEDICARE PART D PRESCRIPTION DRUG PLAN OR MEDICARE ADVANTAGE PLAN DRUG–RELATED DEDUCTIBLE, THE TOTAL AMOUNT OF THE DEDUCTIBLE, LESS THE COPAYMENT OR COINSURANCE AMOUNT SPECIFIED IN SUBSECTION (C) OF THIS SECTION.

(c)   [Subject to approval by the Board, the carrier that administers the Program shall develop a prescription drug formulary to be used in the Program] AN ENROLLEE SHALL PAY A COPAYMENT OR COINSURANCE AMOUNT, INSTEAD OF A DEDUCTIBLE, EQUAL TO THE INITIAL COPAYMENT OR COINSURANCE AMOUNT FOR WHICH THE ENROLLEE RESPONSIBLE UNDER THE ENROLLEE'S MEDICARE PART D PRESCRIPTION DRUG PLAN OR MEDICARE ADVANTAGE PLAN AFTER THE DEDUCTIBLE IS SATISFIED.

(D)   THE PROGRAM SHALL ESTABLISH AN ANNUAL SUBSIDY LIMIT FOR AN ENROLLEE.

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(a)   As determined by the Board, premiums collected for the Program shall be deposited:

(1)   to a segregated account in the Fund established under § 14–504 of this subtitle; or

(2)   to a separate account for the Program established by the [carrier that administers the] Program ADMINISTRATOR.

(b)   In addition to premium income, the segregated account shall include:

(1)   interest and investment income attributable to Program funds; and

(2)   money deposited to the account by [the carrier that administers the Program] A NONPROFIT HEALTH SERVICE PLAN, in accordance with subsection (c) of this section.

(c)   (1)   On or before April 1, 2003 and quarterly thereafter, the [Program Administrator] NONPROFIT HEALTH SERVICE PLAN REQUIRED TO SUBSIDIZE THE PROGRAM UNDER § 14–106(D) OF THIS TITLE shall deposit to the Fund under § 14–504