

Senior Prescription Drug Assistance Program – Subsidy for Medicare Part D Coverage Gap and Sunset Extension

FOR the purpose of requiring a certain corporation, beginning on a certain date and under certain circumstances, to transfer a certain amount of money to the separate account for the Senior Prescription Drug Assistance Program within the Maryland Health Insurance Plan; authorizing the corporation not to make the transfer, under certain circumstances; providing for a certain exception; requiring the Program to provide a certain subsidy for the Medicare Part D coverage gap, subject to the availability of certain funds; requiring the Board of Directors of the Maryland Health Insurance Plan to determine annually the amount of the subsidy; requiring the segregated account for the Senior Prescription Drug Assistance Program to include certain money deposited by a nonprofit health service plan; repealing a certain source of funds for the Maryland Health Insurance Plan Fund; altering requirements for a certain segregated account; altering requirements for the amount a nonprofit health service plan is required to deposit to the Fund; requiring a nonprofit health service plan to deposit to the Maryland Health Insurance Plan Fund the amount required for the Medicare Part D coverage gap subsidy; extending the termination date of the Senior Prescription Drug Assistance Program; defining a certain term; making technical corrections; and generally relating to a subsidy for the Medicare Part D coverage gap for enrollees of the Senior Prescription Drug Assistance Program.

BY repealing and reenacting, with amendments,

Article – Insurance

Section 14-102(h), 14-501(i) and (j), 14-504(b), 14-512(c) and (e), and 14-513

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)

BY adding to

Article – Insurance

Section 14-106.2 and 14-501(i)

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)

BY repealing and reenacting, without amendments,

Article – Insurance

Section 14-501(a), 14-504 (a)(1) and (e), and 14-512(a) and (b)

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)

BY repealing and reenacting, with amendments.

Chapter 153 of the Acts of the General Assembly of 2002, as amended by

Chapter 282 of the Acts of the General Assembly of 2005, Chapter 345 of the