

HOUSE BILL 500

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

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This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO INSURANCE; ESTABLISHING A PROGRAM TO PROVIDE MEDICAL MALPRACTICE PREMIUM ASSISTANCE FOR CERTAIN HEALTH CARE PROVIDERS; CREATING A FUND; MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. MEDICAL MALPRACTICE PREMIUM ASSISTANCE FUND--
CREATED--PURPOSE--ADMINISTRATION.--

A. The "medical malpractice premium assistance

.224447.1GLGAIC March 5, 2023 (12:57pm)

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fund" is created as a nonreverting fund in the state treasury. The fund consists of appropriations, gifts, grants and donations. The office of superintendent of insurance shall administer the fund, and money in the fund is appropriated to the office of superintendent of insurance to establish and administer a program to provide medical malpractice premium reimbursement to certain health care providers. Disbursements from the fund shall be made by warrant of the secretary of finance and administration pursuant to vouchers signed by the superintendent of insurance or the superintendent's authorized representative.

B. HHHC→The←HHHC HHHC→Subject to available funding, the←HHHC medical malpractice premium assistance fund shall reimburse independent health care providers or independent health care provider groups not employed by a hospital or health system a percentage of the cost of the independent health care provider's or independent health care provider group's annual medical malpractice premium, depending on years practicing in the state, as follows:

- (1) zero to three years, twenty-five percent;
- (2) four to seven years, fifty percent;
- (3) eight to eleven years, seventy-five percent; or
- (4) twelve years or more, one hundred percent.

C. To receive medical malpractice premium

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reimbursement, an independent health care provider or independent health care provider group shall apply to the office of superintendent of insurance and provide proof of:

- (1) licensure in this state as a:
 - (a) certified registered nurse anesthetist;
 - (b) certified nurse-midwife;
 - (c) certified nurse practitioner;
 - (d) chiropractic physician;
 - (e) physician;
 - (f) physician assistant; or
 - (g) podiatrist;
- (2) the number of years of practice in the state;
- (3) participation in the patient's compensation fund and payment of the associated surcharge;
- (4) payment of professional liability insurance coverage, obtained from a medical liability insurer authorized to provide such insurance, for coverage at two hundred fifty thousand dollars (\$250,000) per occurrence, for not more than three occurrences in one calendar year; and
- (5) completion of a full year of practice corresponding to the period of medical malpractice coverage for which reimbursement is being sought.

D. The office of superintendent of insurance

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shall administer the medical malpractice premium assistance fund to:

HHHC→(1) develop priority criteria to disburse the fund to independent health care providers or independent health care provider groups;←HHHC

HHHC→(1)←HHHC HHHC→(2)←HHHC provide forms, standards, procedures and information about the program to health care providers and provider groups;

HHHC→(2)←HHHC HHHC→(3)←HHHC maintain the privacy and security of information in accordance with applicable state and federal law; and

HHHC→(3)←HHHC HHHC→(4)←HHHC adopt and promulgate rules as necessary to implement the provisions of this section.

SECTION 2. APPROPRIATION.--Seventy million dollars (\$70,000,000) is appropriated from the general fund to the office of superintendent of insurance for expenditure in fiscal year 2024 and subsequent fiscal years to reimburse certain health care providers for medical malpractice premiums. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.