



## Crs Report for Congress: Major Provisions of the Medicare Modernization and Prescription Drug Act of 2002, H.R. 4954, as Passed by the House: J

By Jennifer O Sullivan, Hinda Ripps Chaikind

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.On June 28, 2002, the House passed H.R. 4954, the Medicare Modernization and Prescription Drug Act of 2002. This bill represents a reconciliation of the slight differences in measures reported by the two House Committees, Ways and Means and Energy and Commerce, which share jurisdiction over the Medicare program. This bill would establish a voluntary Medicare prescription drug benefit under a new Part D. The bill would rely on private plans to provide coverage and to bear some of the financial risk for drug costs; federal subsidies would be provided to encourage participation. Coverage would be provided through prescription drug plans (PDPs) or Medicare+Choice (M+C) plans. Beneficiaries could purchase either a standard plan or an actuarially equivalent plan. For 2005, standard coverage would be defined as having a \$250 deductible, 20 cost-sharing for drug costs between \$251 and \$1,000, 50 cost-sharing for drug costs between \$1,001 and the initial coverage limit of \$2,000, and then no coverage until the beneficiary had outof-pocket costs of \$3,700 (\$4,800 in total spending); once the beneficiary reached the \$3,700 catastrophic limit full...



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