WEST VIRGINIA LEGISLATURE 2024 REGULAR SESSION

Introduced

House Bill 5536

By Delegates Criss and Rohrbach

[Introduced February 09, 2024; Referred to the

Committee on Finance]

Intr HB 2024R3814

A BILL to amend and reenact the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §9-5-34, relating to the assessment of interest on overpayments by the Bureau for Medical Services; establishing an interest rate and method for accrual; and the retention of interest received.

Be it enacted by the Legislature of West Virginia:

ARTICLE 5. MISCELLANEOUS PROVISIONS.

§9-5-34 Interest on overpayments.

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Except where otherwise provided by law, all overpayments due to programs administered by the Bureau for Medical Services shall bear interest at the rate of 8 percent per annum.

"Overpayment" is defined as an amount paid for participation in the programs under the bureau's administration which exceeds the amount that is allowable for the goods or services provided. Interest on overpayments shall be the sum of the interest amounts calculated on the unpaid balance for each year or part thereof from the date that an overpayment determination is finalized to the date the balance including accrued interest is resolved, using the interest rate in effect for each respective year or part thereof. Interest collected shall be retained by the fund from which the overpayment was made.

NOTE: The purpose of this bill is to provide for the assessment of interest on overpayments by the Bureau for Medical Services; establishing an interest rate and method for accrual; and the retention of interest received.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.

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