

## S 2416

### NOVEL Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Health

**Introduced:** Jul 21, 2021

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 21, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/2416>

### Sponsor

**Name:** Sen. Burr, Richard [R-NC]

**Party:** Republican • **State:** NC • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Jul 21, 2021
Sen. Carper, Thomas R. [D-DE]	D · DE		Jul 21, 2021
Sen. Scott, Tim [R-SC]	R · SC		Jul 21, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 21, 2021

### Subjects & Policy Tags

#### Policy Area:

Health

### Related Bills

No related bills are listed.

### Summary (as of Jul 21, 2021)

#### New Opportunities for Value that Extend Lives Act of 2021 or the NOVEL Act of 2021

This bill establishes a process for expediting the assignment of Healthcare Common Procedure Coding System (HCPCS) codes to medical products that have been designated as a breakthrough product or regenerative advanced therapy by the Food and Drug Administration; it also establishes a process for determining coverage under Medicare of such breakthrough products that have been assigned HCPCS codes.

## **Actions Timeline**

---

- **Jul 21, 2021:** Introduced in Senate
- **Jul 21, 2021:** Read twice and referred to the Committee on Finance.