

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.