

On March 9, 2024, President Biden signed into law a bipartisan legislative spending package that includes an increase of 1.68% to Medicare physician payment, effective immediately. Unfortunately, the increase was not retroactive, and only applies to patients who receive care on or after March 9, 2024. With the signing, the conversion factor increased from \$32.74 to \$33.2875.

The Medicare Physician Fee Schedules below contain the pricing information for Dates of Service March 9, 2024, through December 31, 2024. The fees apply to services provided in a *non-facility* setting. Please keep in mind that Medicare determines the locality based on the ZIP code of the facility where the provider performs the service, not where the provider’s office is located.

Locality 01 (Wayne, Oakland, Macomb, Washtenaw)			
Code	2024 Par Amount	2024 Non-Par Amount	2024 Limiting Charge
98940	\$27.42	\$26.05	\$29.96
98941	\$39.37	\$37.40	\$43.01
98942	\$50.68	\$48.15	\$55.37
Locality 99 (All Other Michigan Counties)			
Code	2024 Par Amount	2024 Non-Par Amount	2024 Limiting Charge
98940	\$26.32	\$25.00	\$28.75
98941	\$37.97	\$36.07	\$41.48
98942	\$49.03	\$46.58	\$53.57

Medicare Deductible for 2024: \$240 [\$14 more than 2023 (\$226)]

Merit-Based Incentive Payment System (MIPS)

The Medicare Access and CHIP Reauthorization Act of 2015 (MACRA) made important changes to how Medicare reimburses health care providers. One of these changes was combining existing quality reporting programs – including the EHR Incentive Program and PQRS – into one new program known as MIPS, the Merit-Based Incentive Payment System.

2018 was the last year physicians saw a cut for not participating in PQRS or the EHR Incentive Program. Only physicians who are required to participate in MIPS but do not, or those who opted into the program but do not participate, will be penalized moving forward.

To determine if you must participate in MIPS, go to <https://qpp.cms.gov/participation-lookup> and enter your NPI.

Low-Volume Threshold

Clinicians and practices that do not exceed the “low volume threshold” are not required to participate in MIPS. This threshold includes three aspects of covered professional services:

- Allowed charges (Bill more than \$90,000 for allowed Part B covered professional services)
- Number of Medicare Patients Who receive Services (See more than 200 Part B patients)
- Number of Services Provided (Provide more than 200 covered professional services to Part B patients)