

President Biden recently signed the Consolidated Appropriations Act of 2024, which included a 2.93 percent update to the 2024 Medicare Physician Fee Schedule conversion factor for dates of service March 9 through December 31, 2024. This replaces the 1.25 percent update provided by the Consolidated Appropriations Act of 2023.

CMS calculated the 2024 conversion factor of \$32.7442 from January 1–March 8, 2024.

Based on legislation, CMS updates the 2024 conversion factor to \$33.2875 effective March 9–December 31, 2024. The updated and revised 2024 conversion factor of \$33.29 is a 1.77 percent decrease (or \$0.60) from the 2023 conversion factor of \$33.89.

Revised and updated 2024 MPFS payment rates and final rule summary are available at:

[https://www.aqpm.org/government\\_affairs/CMS/2024HealthPolicyUpdate.asp](https://www.aqpm.org/government_affairs/CMS/2024HealthPolicyUpdate.asp)