Medicare Adjusts 2015 Conversion Factor

In preparing the 2015 Medicare Physician Fee Schedule final payment rates, the Centers for Medicare and Medicaid Services (CMS) made errors in work, practice expense and malpractice relative value units (RVUs). In correcting these errors and making adjustments to reflect the policies in the 2015 final rule with comment period, CMS states that relativity adjustments were required across the physician fee schedule and the conversion factor was adjusted from that published in the final rule ($35.8012). The amended payment files reflect all these changes and a conversion factor of $35.7547 for services furnished on or after January 1, 2015 and on or before March 31, 2015. Under current law, a new conversion factor will be required for services furnished on or after April 1, 2015. These files will be provided by CMS with the April quarterly update.