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pub. 100-04, medicare claims processing manual, chapter 5. ...

The Centers for Medicare & Medicaid Services (CMS) Publication 100-04, Claims Processing Manual, Chapter 4, Section 290.2.2 states: "Observation services should not be billed concurrently with diagnostic or therapeutic services for which active monitoring is a part of the procedure (e.g., colonoscopy, chemotherapy).

FAQ: Observation Services

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