

FOR THE CONSENT CALENDAR

HEALTH AND HUMAN SERVICES

SB 547-FN, relative to regulation and transparency of pharmacy benefit manager practices.

Interim Study, Vote 5-0.

Senator David Rochefort for the committee.

This bill amends the definitions of pharmacy benefit manager and rebate and adds additional terms governing pharmacy benefit manager business practices. The bill states that pharmacy benefit managers have a fiduciary duty to the health carrier clients and are prohibited from retaining any portion of spread pricing. While the Committee recognizes the merits of this legislation, we find it best to refer this bill to interim study, as the subject matter is being addressed in a different bill.