

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB767

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: January 24, 2022

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 767 adopts the Pharmacy Benefit Manager (PBM) Licensure and Regulation Act. LB 767 would codify the following items:

- LB 767 establishes the standards and criteria for the licensure and regulation of PBMs by the Department of Insurance;
- Standards for the audits conducted by PBMs;
- Criteria pertaining to the updating and dissemination of Maximum Allowable Cost price lists;
- A standard appeals process for pharmacies and PBM's to adhere to;
- Non-discrimination policies for 340B entities and 340B contract pharmacies;
- Allows a pharmacy to join the PBM's specialty pharmacy network if the pharmacy holds a specialty pharmacy accreditation and is willing to accept the terms and conditions of the PBM's agreement with the PBM's specialty pharmacy; and,
- Compliance language that allows the Department of Insurance to enforce the provisions of LB 767.

Principal Introducer: _____

Senator Mark Kolterman