

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 3514
Version:	CS
Request Number:	10889
Author:	Rep. McEntire
Date:	3/17/2022
Impact:	No Measurable Impact

Research Analysis

The committee substitute for HB 3514 allows the Oklahoma Insurance Department (OID) to issue a cease and desist order to or place on probation a pharmacy benefits manager who does not comply with provisions of law or rules established by OID. OID may issue or order a reprimand, require restitution, and levy fines not to exceed \$10,000 for each count of which any pharmacy benefits manager does not comply with provisions of law or rules established by OID.

Prepared By: Emily McPherson

Fiscal Analysis

The measure clarifies certain procedures by the Oklahoma Insurance Department related to pharmacies and pharmacy benefit plans. The modifications are not expected to result in a measurable cost or cost savings to the department.

Prepared By: Mark Tygret

Other Considerations

None.