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EXPLANATION OF CHANGES

HB 240: PHARMACY BENEFITS MANAGERS *Ver. A to Ver. D*

Page 6, lines 22-25: Changes language dealing with pharmacies' appeals of pharmacy benefits manager's reimbursements for multi-source generic drugs below pharmacy acquisition cost.

Version A (Sec. 21.27.950(c)) of the bill states that:

"(c) A pharmacy benefits manager shall grant a network pharmacy's appeal if an equivalent multi-source generic drug is not available at a price at or below the pharmacy benefits manager's list price from at least one of the network pharmacy's contracted wholesalers who operate in the state."

Version D (Sec. 21.27.950(c)) is changed to read:

"(c) A pharmacy benefits manager may grant a network pharmacy's appeal if an equivalent multi-source generic drug is not available at a price at or below the pharmacy benefits manager's list price for purchase from national or regional wholesalers who operate in the state."

Page 7, line 18: Version A of the bill provides a definition establishing that "board" means the Board of Pharmacy. This is the only place in the bill where the terms "board" or "Board of Pharmacy" are used. This language is deleted in Version D.

Page 9, line 6: Updates conforming language in the bill. Version A of the bill contains revisor's instructions to change "AS 21.27.900" to "AS 21.27.990" in AS 21.97.900(26). There is no reference in AS 21.97.900(26) to AS 21.27.900. This substitution needs to be made in AS 21.97.900(27).

Page 9, line 8: Updates the effective date to July 1, 2019.