

# Fiscal Note

State of Alaska  
2025 Legislative Session

Bill Version: SB 134  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB134-DCCED-DOI-03-28-25  
Title: PHARMACY BENEFITS MANAGER;3RD PARTY  
ADMIN  
Sponsor: GIESSEL  
Requester: Senate Health & Social Services

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Insurance Operations  
Allocation: Insurance Operations  
OMB Component Number: 354

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

|                        | FY2026<br>Appropriation<br>Requested | Included in<br>Governor's<br>FY2026<br>Request | Out-Year Cost Estimates |            |            |            |            |
|------------------------|--------------------------------------|--|-------------------------|------------|------------|------------|------------|
| OPERATING EXPENDITURES | FY 2026                              | FY 2026  | FY 2027                 | FY 2028    | FY 2029    | FY 2030    | FY 2031    |
| Personal Services      |                                      |  |                         |            |            |            |            |
| Travel                 |                                      |  |                         |            |            |            |            |
| Services               |                                      |  |                         |            |            |            |            |
| Commodities            |                                      |  |                         |            |            |            |            |
| Capital Outlay         |                                      |  |                         |            |            |            |            |
| Grants & Benefits      |                                      |  |                         |            |            |            |            |
| Miscellaneous          |                                      |  |                         |            |            |            |            |
| <b>Total Operating</b> | <b>0.0</b>                           | <b>0.0</b>                                     | <b>0.0</b>              | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |

## Fund Source (Operating Only)

|              |            |            |            |            |            |            |            |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| None         |            |            |            |            |            |            |            |
| <b>Total</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |

## Positions

|           |  |  |  |  |  |  |  |
|-----------|--|--|--|--|--|--|--|
| Full-time |  |  |  |  |  |  |  |
| Part-time |  |  |  |  |  |  |  |
| Temporary |  |  |  |  |  |  |  |

## Change in Revenues

|              |            |            |            |            |            |            |            |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| None         |            |            |            |            |            |            |            |
| <b>Total</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> | <b>0.0</b> |

**Estimated SUPPLEMENTAL (FY2025) cost:** 0.0 (separate supplemental appropriation required)

**Estimated CAPITAL (FY2026) cost:** 0.0 (separate capital appropriation required)

**Does the bill create or modify a new fund or account?** No  
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 06/30/27

## Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Agency: Department of Commerce, Community, and Economic Development  
Phone: (907)269-7896  
Date: 03/24/2025  
Date: 03/28/25

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2025 LEGISLATIVE SESSION

BILL NO. SB 134

### Analysis

SB 134 would require Third-Party Administrators (TPAs) and Pharmacy Benefits Managers (PBMs) to be licensed instead of registered. The bill amends the examination statutes in AS 21.06.120 - 21.06.160 to add pharmacy benefits manager to the list of entities the Director of the Division of Insurance may examine, including thorough coordinated multi-state examinations. It removes an exemption for TPAs that would now subject them to pay the costs of a market conduct examination. The division anticipates current TPAs and PBMs would update to a full license upon the renewal period of their registration, which will allow for the division to process applications on a rolling basis with no additional staff needed.

Regulations to update the terminology of "registration" to "license" will be required. The division would include these changes in other planned regulation packages and does not anticipate fiscal impact from this legislation.