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HB 226: Pharmacies / Pharmacists / Benefit Managers Summary of Changes – Version B to Version S

Fiduciary duty: Version S adds that the PBM has a fiduciary duty to the plan sponsor which would lead to the lowest possible cost for the plan and for the patients.

Dispensing fee: The dispensing fee is the responsibility of the Division of Insurance to set based on a cost of dispensing survey; removes Medicaid language from Version B.

Claim limitations: Version S also adds that the PBM may not reverse and resubmit a claim of a pharmacy more than 30 days after the claim was adjudicated unless there is just cause, but prior written notification to the pharmacy is required.

Third-party licensing: Version S requires PBMs to have their own licensing category and licensing fee; removes third-party administrator language.