

FISCAL NOTE

H.B. 113 1st Sub. (Buff)

SHORT TITLE: Pharmacy Benefit Manager Amendments

SPONSOR: Last, B. (Last, B. Sub.)

2014 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Costs to the Department of Insurance to issue and licenses and set up the Pharmacy Benefit Provider List is estimated at \$19,800 annually. The Department of Insurance cost for rule development and fee set up is \$600 one-time. The bill allows for fees to be charged to cover the costs of administration, resulting in an estimated \$19,800 in fee revenue to the Insurance Department Restricted Account. Spending from the Insurance Department Restricted Account affects annual transfers to the General Fund.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	(\$600)	\$0
Restricted Funds	\$0	\$20,400	\$19,800
Total Revenue	\$0	\$19,800	\$19,800
Expenditure:			
Restricted Funds	\$0	\$20,400	\$19,800
Total Expenditure	\$0	\$20,400	\$19,800
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$600)	\$0
Net Impact, General/Education Funds	\$0	(\$600)	\$0

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

An estimated 12 licensees could pay a fee of \$1,650 each.

PERFORMANCE NOTE (JR 4-2-404): Not Required