



Fiscal Note
H.B. 370 1st Sub. (Buff)
 2019 General Session
 Pharmacy Benefit Manager Amendments
 by Ray, P. (Vickers, Evan.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(2,900)	\$(2,900)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
General Fund, One-Time	\$(2,900)	\$0	\$0
GFR - Insurance Department Account	\$2,900	\$16,000	\$16,000
Total Revenues	\$0	\$16,000	\$16,000

Enactment of this legislation could increase the Insurance Department Restricted Fund by \$16,000 annually. Enactment of this legislation could decrease the year-end transfer from the Insurance Department Restricted Fund by \$2,900 one-time in FY 2019.

Expenditures	FY 2019	FY 2020	FY 2021
GFR - Insurance Department Account	\$2,900	\$16,000	\$16,000
Total Expenditures	\$2,900	\$16,000	\$16,000

Enactment of this legislation could cost the Department of Insurance \$16,000 annually for staff support and \$2,900 one-time in FY 2019 for rule development.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$(2,900)	\$0	\$0

Local Government

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

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

Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this legislation could increase license costs for an estimated 37 pharmacy benefit managers by \$433 annually or \$16,000 in the aggregate.

Regulatory Impact

UCA 36-12-13(2)(e)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.