



Fiscal Note
H.B. 425 2nd Sub. (Gray)
 2024 General Session
 Health Insurance Benefit Amendments
 by Thurston, N. (Thurston, Norman.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not impact state revenues.

Expenditures	FY 2024	FY 2025	FY 2026
Insurance Department Acct (GFR)	\$6,100	\$6,900	\$6,900
Total Expenditures	\$6,100	\$6,900	\$6,900

Enactment of this legislation could cost the State \$6,100 one-time to develop pharmacy rights under state and federal law and \$6,900 ongoing in personnel costs from the Insurance Department Restricted Account to respond to customer complains and conduct investigations. These costs can be absorbed in the Agency's current budget.

Net All Funds	FY 2024	FY 2025	FY 2026
	\$(6,100)	\$(6,900)	\$(6,900)

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)(c)

Enactment of this legislation could cost raise Public Employees Health Plan member premiums by an estimated \$3.81 per member per month, or \$2,793,218 overall, by shifting prescription drug rebates from PEHP centrally to individual members. Those members who directly receive rebates could save the same amount of money in aggregate.

Regulatory Impact

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

Enactment of this legislation could result in a small increase in the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

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.