

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB270

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: March 02, 2021

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 270 creates the Pharmacy Benefit Manager Regulation Act. The Act would add definitions for spread pricing and clean claims and transfers current statutory provisions into the insurance code. The bill will prohibit exclusionary networks, prohibit punishing patients by requiring them to pay higher co-payments for medications dispensed at local pharmacies, prohibits steering patients to mail order or PBM-owned pharmacies, protect pharmacies from being paid below their cost for dispensing medications, and protect patients with meaningful cost-sharing provisions. The bill provides funds for and requires the State Auditor to audit the Medicaid pharmacy program.

Principal Introducer: _____

Senator Adam Morfeld