

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB718

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: February 28, 2022

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

LB 718 requires at least 80% of prescription drug manufacturer rebates to be shared with the patient at the point of sale, thus lowering what the patient pays at the pharmacy.

LB 718 also prohibits health insurance carriers from refusing to count third party payment assistance toward the plan's cost-sharing requirements for patients, including copays, coinsurance, deductibles, and annual cost-sharing limitations.

Principal Introducer: _____

Senator Adam Morfeld