



784728

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/20/2018	.	
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The Committee on Banking and Insurance (Montford) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 52 - 82

and insert:

(2) Beginning January 1, 2019, a pharmacy benefit manager must register with the office to conduct business in this state.

To initially register or renew a registration, a pharmacy benefit manager must submit:

(a) A nonrefundable fee;

(b) A copy of the registrant's corporate charter, articles



11 of incorporation, or other charter document; and  
12 (c) A completed registration on a form adopted by the  
13 commission which contains:  
14 1. The name and address of the registrant; and  
15 2. The name, address, and official position of each officer  
16 and director of the registrant.  
17 (3) The registrant shall report any change in information  
18 required by subsection (2) to the office in writing within 60  
19 days after the change occurs.  
20 (4) Upon receipt of a completed registration form, required  
21 documents, and the registration fee, the office shall issue a  
22 registration certificate. The certificate may be in paper or  
23 electronic form, and must indicate the expiration date of the  
24 registration. Registration certificates are nontransferable.  
25 (5) A registration certificate is valid for 2 years from  
26 its date of issue. The commission shall adopt by rule an initial  
27 registration fee not to exceed \$500 and a registration renewal  
28 fee not to exceed \$500, both of which are nonrefundable.  
29 (6) The commission shall adopt rules necessary to implement

30  
31 ===== T I T L E A M E N D M E N T =====

32 And the title is amended as follows:

33 Delete lines 12 - 17

34 and insert:

35 the Office of Insurance Regulation beginning on a  
36 specified date; providing requirements and terms of  
37 registration, including the payment of a nonrefundable  
38 fee; requiring the office to issue certificates of  
39 registration; specifying that certificates are



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40 nontransferable; requiring the Financial Services  
41 Commission to set an initial registration fee and a  
42 renewal fee which are nonrefundable and may not exceed  
43 a specified amount; requiring the commission to