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LEGISLATIVE ACTION

Senate

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House

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



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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

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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