

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB721
Version:	ENGR
Request Number:	
Author:	Rep. McEntire and Sen. Hicks
Date:	4/6/2021
Impact:	No impact to the state; some cost savings to consumers

Research Analysis

SB 721 creates the Access to Lifesaving Medicines Act. The measure prohibits health insurers and pharmacy benefit managers from imposing excess cost burden on an insured. When contracting with a health benefit plan to administer pharmacy benefits, the measure requires a pharmacy benefits manager to offer the carrier or health plan the option of extending point-of-sale rebates to enrollees of the plan. The measure specifies certain prescription drug cost maximums related to prescription drug cost sharing for an insured.

Lastly, the measure requires the Insurance Commissioner to promulgate rules and regulations.

Prepared By: Dan Brooks

Fiscal Analysis

From the Oklahoma State Board of Pharmacy, SB 721 could possibly save the consumer money due to the point of sale rebates

Prepared By: Stacy Johnson

Other Considerations

None.