

OFFICE OF FISCAL ANALYSIS

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SB-1003

AN ACT PROHIBITING CERTAIN HEALTH CARRIERS AND
PHARMACY BENEFITS MANAGERS FROM EMPLOYING COPAY
ACCUMULATOR PROGRAMS.

AMENDMENT

LCO No.: 7644

File Copy No.: 363

Senate Calendar No.: 230

OFA Fiscal Note

Potential Cost

The amendment requires the Insurance Department (DOI) to determine the aggregate amount of credits provided in accordance with the bill in 2022 and to submit a report on it by February 1, 2023. The Insurance Department does not currently collect this information and it is not known to what extent carriers would submit it voluntarily. To the extent that DOI must contract with a third-party for either data collection or estimation, in lieu of receiving the data from carriers and pharmacy benefit managers, there is a potential cost to DOI in FY 23.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

Sources: Connecticut Insurance Department

Primary Analyst: MP
Contributing Analyst(s):

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(PC)