



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-1163/P3
KRP:emw&skw

DOA:.....Lessner, BB0194 - Licensure of PBM Brokers and Consultants

FOR 2023-2025 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

INSURANCE

Licensure of pharmacy benefit management brokers and consultants

This bill requires an individual who is acting as a pharmacy benefit management broker or consultant or any other individual who procures the services of a pharmacy benefit manager on behalf of a client to be licensed by OCI. The bill allows OCI to promulgate rules to establish criteria, procedures, and fees for licensure. A pharmacy benefit manager, as defined under current law, is an entity that contracts to administer or manage prescription drug benefits on behalf of an insurer or other entity that provides prescription drug benefits.

For further information see the state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 601.31 (1) (mv) of the statutes is created to read:

601.31 (1) (mv) For initial issuance or renewal of a license as a pharmacy benefit management broker or consultant under s. 628.495, amounts to be set by the commissioner by rule.

SECTION 2. 628.495 of the statutes is created to read:

628.495 Pharmacy benefit management broker and consultant licenses. (1) DEFINITION. In this section, “pharmacy benefit manager” has the meaning given in s. 632.865 (1) (c).

(2) LICENSE REQUIRED. Beginning on the first day of the 12th month beginning after the effective date of this subsection ... [LRB inserts date], no individual may act as a pharmacy benefit management broker or consultant or any other individual who procures the services of a pharmacy benefit manager on behalf of a client without being licensed by the commissioner under this section.

(3) RULES. The commissioner may promulgate rules to establish criteria and procedures for initial licensure and renewal of licensure and to implement licensure under this section.

(END)