

1 STATE OF OKLAHOMA

2 2nd Session of the 58th Legislature (2022)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1086

By: Thompson and Hall of the
Senate

6 and

7 Wallace and Martinez of the
House

8
9 COMMITTEE SUBSTITUTE

10 An Act relating to the Insurance Department; amending
11 Section 1 of Enrolled Senate Bill No. 1085 of the 2nd
12 Session of the 58th Oklahoma Legislature; striking
13 certain authorized transfer; and declaring an
14 emergency.

15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY Section 1 of Enrolled Senate Bill
17 No. 1085 of the 2nd Session of the 58th Oklahoma Legislature, is
18 amended to read as follows:

19 A. There is hereby created in the State Treasury a revolving
20 fund for the ~~Oklahoma~~ Insurance Department, to be designated the
21 "Insurance Department Pharmacy Benefits Manager Revolving Fund".
22 The fund shall be a continuing fund, not subject to fiscal year
23 limitation, and shall consist of any monies deposited to the fund as
24 provided in subsection B of this section. All monies accruing to
the credit of the fund are hereby appropriated and may be budgeted

1 and expended by the Department for the purpose of licensing,
2 regulating and investigating abuse, negligence, criminal conduct, or
3 other violations of insurance laws and regulations, and ensuring
4 compliance with the same. Warrants for expenditures from the
5 revolving fund shall be drawn by the State Treasurer, based on
6 claims signed by an authorized employee or employees of the
7 Insurance Department, and filed with the Director of the Office of
8 Management and Enterprise Services.

9 B. The Department shall deposit all the monies obtained from
10 the licensure and regulation of ~~Pharmacy Benefits Managers,~~ pharmacy
11 benefits managers including, but not limited to, any fees, fines,
12 settlement or consent order proceeds, or other penalties assessed
13 and collected into the Insurance Department Pharmacy Benefits
14 Manager Revolving Fund created in subsection A of this act.
15 ~~Provided, in each fiscal year the first Five Hundred Thousand~~
16 ~~Dollars (\$500,000.00) which would otherwise have been deposited to~~
17 ~~this fund shall be transferred to the General Revenue Fund.~~

18 SECTION 2. It being immediately necessary for the preservation
19 of the public peace, health or safety, an emergency is hereby
20 declared to exist, by reason whereof this act shall take effect and
21 be in full force from and after its passage and approval.

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23 58-2-3829

CJD

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