1	HOUSE OF REPRESENTATIVES - FLOOR VERSION
2	STATE OF OKLAHOMA
3	2nd Session of the 58th Legislature (2022)
4	ENGROSSED SENATE BILL NO. 1085 By: Thompson and Hall of the
5	BILL NO. 1085 By: Thompson and Hall of the Senate
6	and
7	Wallace and Martinez of the House
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11	An Act relating to the Oklahoma Insurance Department; creating the Insurance Department Pharmacy Benefits
12	Manager Revolving Fund; making fund continuing and nonfiscal; stating sources of revenue; stating
13	purpose of fund; establishing procedures of expenditures of monies accruing to the credit of the
14	fund; directing deposit of certain monies into the fund; directing deposit of certain funds; directing
15	transfer; providing for codification; and declaring an emergency.
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18	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
19	SECTION 1. NEW LAW A new section of law to be codified
20	in the Oklahoma Statutes as Section 307.6 of Title 36, unless there
21	is created a duplication in numbering, reads as follows:
22	A. There is hereby created in the State Treasury a revolving
23	fund for the Oklahoma Insurance Department, to be designated the
24	"Insurance Department Pharmacy Benefits Manager Revolving Fund".

1 The fund shall be a continuing fund, not subject to fiscal year limitation, and shall consist of any monies deposited to the fund as 2 provided in subsection B of this section. All monies accruing to 3 the credit of the fund are hereby appropriated and may be budgeted 4 5 and expended by the Department for the purpose of licensing, regulating and investigating abuse, negligence, criminal conduct, or 6 other violations of insurance laws and regulations, and ensuring 7 compliance with the same. Warrants for expenditures from the 8 9 revolving fund shall be drawn by the State Treasurer, based on 10 claims signed by an authorized employee or employees of the Insurance Department, and filed with the Director of the Office of 11 12 Management and Enterprise Services.

The Department shall deposit all the monies obtained from Β. 13 the licensure and regulation of Pharmacy Benefits Managers, 14 including, but not limited to, any fees, fines, settlement or 15 consent order proceeds, or other penalties assessed and collected 16 into the Insurance Department Pharmacy Benefits Manager Revolving 17 Fund created in subsection A of this act. Provided, in each fiscal 18 year the first Five Hundred Thousand Dollars (\$500,000.00) which 19 would otherwise have been deposited to this fund shall be 20 transferred to the General Revenue Fund. 21

22 SECTION 2. It being immediately necessary for the preservation 23 of the public peace, health or safety, an emergency is hereby

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1	declared to exist, by reason whereof this act shall take effect and
2	be in full force from and after its passage and approval.
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4	DIRECT TO CALENDAR.
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