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

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

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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