NATIONAL COUNCIL OF INSURANCE LEGISLATORS
HEALTH, LONG TERM CARE, AND HEALTH RETIREMENT ISSUES COMMITTEE
INTERIM COMMITTEE CONFERENCE CALL
JUNE 8, 2018
DRAFT MINUTES

The National Council of Insurance Legislators (NCOIL) Health, Long Term Care and Health Retirement Issues Committee held an interim meeting via conference call on Friday, June 8, 2018 at 12:00 P.M.

Assemblyman Kevin Cahill (NY), Chair of the Committee, presided.

Other members of the Committee present were:

Rep. Tom Oliverson, M.D. (TX), Committee Vice-Chair

Sen. Jason Rapert (AR), NCOIL Pres.
Asm. Ken Cooley (CA), NCOIL Sec.
Rep. Richard Smith (GA)
Rep. Matt Lehman (IN), NCOIL Treas.
Rep. Peggy Mayfield (IN)
Rep. Willie Dove (KS)
Rep. Joseph Fischer (KY)
Rep. Justin Hill (MO)
Sen. Valerie Foushee (NC)
Asw. Maggie Carlton (NV)
Asm. Andrew Garbarino (NY)
Sen. Bob Hackett (OH)
Rep. Lewis Moore (OK)
Rep. Glen Mulready (OK)

Other legislators present were:

Rep. Sean Scanlon (CT)

Also in attendance were:

Commissioner Tom Considine, NCOIL CEO
Paul Penna, Executive Director, NCOIL Support Services, LLC
Will Melofchik, Legislative Director, NCOIL Support Services, LLC

INTRODUCTORY REMARKS FROM CHAIRMAN CAHILL

Assemblyman Kevin Cahill (NY), Chair of the Committee, began by stating that the Committee had an initial, in-depth, discussion on the licensure and regulation of pharmacy benefit managers (PBMs) at the NCOIL Spring Meeting in Atlanta a few months ago. One of the directions of the body was to continue the discussion. In the interim, many events have evolved and developed. Many states have introduced legislation regarding PBMs, some comprehensive in nature, some very specific. Asm. Cahill noted that the federal government is also considering the potential merger of CVS and Aetna. With that mind, this issue is ripe for discussion. Asm. Cahill thanked Senator Jason Rapert (AR) – NCOIL President – for sponsoring the draft PBM Licensure and Regulation Model Act (Model).

REMARKS FROM SENATOR JASON RAPERT (AR) – NCOIL PRESIDENT

Sen. Rapert first welcomed Rep. Sean Scanlon (CT) and acknowledged that CT has recently taken action on gag-clause and rebate legislation. Sen. Rapert thanked everyone for participating on the call and thanked those who submitted comments on the discussion draft of the Model. Sen. Rapert encouraged more comments on the Model to be submitted as they are very helpful. The goal of this entire process is to draft a Model that is manageable as there is a tremendous amount of chaos surrounding this issue. Sen. Rapert hopes to establish a framework that will begin to address the many issues being discussed about PBMs across the country and will ensure that the marketplace is fair for all those involved.

Sen. Rapert noted that the Committee had a great initial discussion on the many issues surrounding PBM's at the NCOIL Spring Meeting this past March. Soon after that meeting, Arkansas Governor Asa Hutchinson signed into law the "Arkansas Pharmacy Benefits Manager Licensure Act" which had garnered bipartisan support. Sen. Rapert noted that he has used that law as the starting point for the development of an NCOIL Model, and that he looks forward to everyone's input moving forward.

Sen. Rapert stated that throughout the past several months he has learned a great deal about PBMs and their business practices, but there remains a lot to learn. PBMs have long played a significant role in our healthcare system, but their role has grown far beyond all original intent and cries out for regulation. PBMs were originally intended only to process claims from the pharmacy to the insurance company for payment but over the past 20 years they have grown into something entirely different. Sen. Rapert stated that when working on the Arkansas PBM law, he and his colleagues learned that it was not just Arkansas that was seeing problems arise with PBMs - many states across the country are having similar problems. Sen. Rapert encouraged everyone on the call to visit the NCOIL website which contains information on state legislative activity relating to PBMs.

Sen. Rapert further stated that many of the problems surrounding PBMs are due to the tremendous amount of information that we simply do not know about them since they are not regulated like all the other industries involved in the prescription drug supply chain. Sen. Rapert stressed that he firmly believes that providing State Insurance Departments with licensure and regulatory authority over PBMs is the best way to proceed to protect consumers. Insurers are regulated by insurance departments, doctors are regulated by medical boards, pharmacists answer to pharmacy boards, but PBMs have no one regulating them and each time someone calls for them to be regulated, PBMs reply that they should not. To bring stability, and to lessen the chaos surrounding these issues, Sen. Rapert stated that he and many others across the country believe that the simplest way to proceed is to empower each state insurance department to have the authority to regulate and monitor the actions of PBMs. State insurance departments can do so without interfering in private contracts and without interfering in PBMs' ability to run their businesses and perform the services they were originally intended to provide.

Sen. Rapert stated that he hopes that after further discussion during the NCOIL Summer Meeting in July, the Model will be ready for consideration and vote at the NCOIL Annual Meeting in early December. It may take another interim telephone meeting of this Committee to make that happen, but it is important that NCOIL have something to offer the State Legislatures around the country when they come into session beginning in January. Sen. Rapert stated that in no way is he trying to tell people or companies that

they cannot do business. Rather, he is saying that it is time for a referee to play a role with PBMs. Sen. Rapert also stated that the first draft of the Arkansas regulations that stem from the Arkansas PBM Licensure and Regulation law have just been released. Sen. Rapert encouraged everyone on the call to review those regulations, and stated that he believes that when interested parties review said regulations, particularly representatives of the Pharmaceutical Care Management Association (PCMA), they will see that many of their concerns with the draft Model are not valid.

DISCUSSION/REVIEW OF DRAFT NCOIL PBM LICENSURE AND REGULATION MODEL ACT

Legislator Comments

Beginning with Section 3 – Definitions - Chairman Cahill noted that many of the comments submitted focused on the definition of "independent pharmacy" with one comment noting that every pharmacy is affiliated with a PBM because they enter into a contract. Tightening that definition may be something that the Committee should give serious consideration to. Sen. Rapert agreed and stated that the intent was to acknowledge that some pharmacies do not have a direct connection. Commissioner Tom Considine, NCOIL CEO, stated that staff will amend the definition to include some type of language acknowledging a corporate relationship as opposed to a contractual relationship. Sen. Rapert agreed and stated that he will discuss the definition with staff.

Rep. Tom Oliverson, M.D. (TX), Vice Chair of the Committee, stated that one of the comments submitted stated that Section 3(b)(2)(viii) – which excludes "health benefit plans that are self-funded and specifically exempted from regulation by this State by ERISA" - from the definition of "health benefit plan" – is overly broad, and that "the model act's protections would not apply to a significant number of beneficiaries who receive health benefits through self-funded employer plans. Under Supreme Court precedent, the model act's provisions, which apply to PBMs, not health benefit plans, are not of the type that run afoul of ERISA." Rep. Oliverson requested comments on that issue. Sen. Rapert stated that said comment sounded like one of the hollow arguments previously submitted by PCMA in Arkansas and that there are no legal issues regarding the Arkansas law which is the basis for the draft NCOIL Model.

Rep. Oliverson stated that the comment he mentioned was submitted by the National Community Pharmacists Association (NCPA). Sen. Rapert stated that he will have to review the draft Model again to ensure that it mirrors the Arkansas law but that he has been told by several attorneys that even mentioning ERISA in legislation is an immediate problem. Sen. Rapert stated that he will work with staff to look at the provision of the Model.

Leeanne Gassaway of America's Health Insurance Plans (AHIP) stated that she believes that provision of the Model is correct and consistent with prevailing law. Sen. Rapert reiterated some attorneys stated to him and his colleagues in Arkansas that mentioning anything about ERISA in legislation is a problem and the legislation can be a point of litigation, which is why ERISA is not mentioned in the Arkansas law, but it is clear that the Arkansas law does not deal with self-funded plans.

In Section 5 – PBM Network Adequacy – Rep. Glen Mulready (OK) asked whether "reasonable distance" – as mentioned in Section 5(a)(1) – was defined in the Arkansas

law. Sen. Rapert stated that is an example of how in the Arkansas law, they intentionally tried to give as much room as possible for the Insurance Department to promulgate proper and necessary rules. Being very specific in legislation with certain terms can be problematic and can have unintended consequences, and by giving the Insurance Department the authority to promulgate rules, said Department can quickly resolve any issues through the rulemaking process rather than through the legislative process.

Rep. Willie Dove (KS) asked why the Model excludes mail-order pharmacies when determining a PBM's network adequacy (section 5(a)(2)). In Kansas, many citizens do not have pharmacies that are a reasonable distance from their homes. Asm. Cahill noted that said provision does not mention anything about prohibiting mail-order pharmacies, rather, the provisions prohibits them from being included in the calculations determining a PBM's network adequacy. Asm. Cahill stated that he believes the fear was that mail-order pharmacies may be used as a substitute for a brick and mortar network. Sen. Rapert agreed and stated that Arkansas is similar to Kansas in that it has many rural areas, and that if mail-order pharmacies were permitted to be included in PBM network adequacy calculations, it would be argued that all networks are adequate since everyone can receive mail.

Cmsr. Considine stated that as someone who used to have to determine network adequacy for a state, although one not quite as rural as Arkansas or Kansas, insurance departments need to make these types of decisions for radiology groups and in rural states there are very few such groups. Accordingly, the Model leaves those decisions to the insurance department since there are fewer of everything in rural parts of the state. It may be that in rural parts of the state the Kansas Insurance Department uses a far greater geography to determine reasonableness for network adequacy than would be used in downtown Manhattan. Accordingly, the Model certainly allows for mail-order pharmacies but just not when calculating PBM network adequacy, and goes back to the individual state insurance departments to allow for calculation of geographic adequacy.

Asm. Ken Cooley, NCOIL Secretary, stated that the face-to-face contact at brick and mortar pharmacies includes the conversations that occur and delivery of medical care to individuals comes through a lot of channels. If someone has access to a pharmacist whom they know or maintain regular contact with, that probably translates into them feeling comfortable enough to ask questions and get advice. Accordingly, there is an element that brick and mortar pharmacies provide that is important to the total system and that the provision in the Model being discussed upholds that value.

Sen. Bob Hackett (OH) asked if the provision being discussed takes away some flexibility from state insurance departments. Sen. Rapert stated that Section 5(b) states that a PBM "network adequacy report describing the pharmacy benefit manager network and the pharmacy benefits manager network accessibility in this state *in the time and manner required by rule issued by the State Insurance Department*." (emphasis added). Accordingly, the Model allows for the state insurance department to tailor its rules to meet the needs and concerns of that state. Sen. Hackett asked what if a conflict emerges where state insurance departments determine that mail-order pharmacies should be used when calculating PBM network adequacy. Sen. Rapert stated that is up to each state insurance department.

Rep. Dove asked for clarification if it was correct that despite the provision stating that mail-order pharmacies shall not be included in the calculations determining PBM

network adequacy, it is up to individual states to calculate what needs to be done to generate the services needed in that state. Sen. Rapert stated yes. Asw. Maggie Carlton (NV) stated that telemedicine is very prevalent in Nevada and asked how Section 5 of the Model addresses that. Sen. Rapert stated that is an example of another issue that would be dealt with in the state insurance department. Rep. Peggy Mayfield (IN) noted that Indiana has urban areas where the crime rate is so high that pharmacies have closed leaving only one (1) in an entire metropolitan area.

In Section 6 – Compensation – Prohibited Practices – Rep. Dove stated that said section appears to be a guaranteed profit for local pharmacies at the expense of consumers and employees and that he does not know of any other business that has such a guaranteed protection. Sen. Rapert stated that the questions Rep. Dove is asking are similar to those asked in Arkansas and the bottom line is that there has not been a problem with pharmacies making a guaranteed profit. The problem has been with something as simple as Tamiflu, pharmacies may need to pay $136 to fill that prescription but then are only reimbursed $36. The problem has been that some PBMs have been reimbursing independent pharmacies at levels that didn't even reimburse them at the cost of the drug. Sen. Rapert stated that in Arkansas, data was presented to him and his colleagues that showed such practices. Outside the discussion of the NCOIL draft Model, there are other issues that Attorneys General and law enforcement are addressing relating to PBM practices. Accordingly, Sen. Rapert stated that Section 6 is meant to reiterate some things that should be stated, but he does not believe he has heard anyone appear before the Arkansas legislature stating that pharmacists are being guaranteed a profit.

Rep. Mulready stated that during negotiations surrounding the Oklahoma PBM law, he heard from legislators that were pharmacists similar complaints about low reimbursements so he asked if they were willing to put a cap on the reimbursement amount. Losing money in parts of businesses is a part of every business, not just the pharmacy business. Rep. Mulready stated that he is uncomfortable guaranteeing a profit on a per-item basis versus a global markup. Pharmacists are not contracting for each individual item that they sell, no different than what a retail store might do. Sen. Rapert asked for the specific section that Rep. Dove and Rep. Mulready are referring to. Rep. Dove replied Section 6(a)(1). Sen. Rapert stated that the operating language in that provision is … "under the standards issued by rule of the State Insurance Department." Accordingly, the department can promulgate rules if it sees clear instances of PBMs trying to drive out independent pharmacists. Asm. Cahill noted that Section 6 is a controversial section that will need further discussion and asked if it was agreeable to discuss that section further at the NCOIL Summer Meeting. Sen. Rapert, Rep. Dove and Rep. Mulready agreed.

In Section 7 – Gag Clauses Prohibited – Asm. Cahill stated that gag clauses are the subject of significant legislative activity across the country and noted that the summary of such activity that is on the NCOIL website. Sen. Rapert stated that when some pharmacies faced the potential of closing and reached out to public officials to state the problems they were having, pharmacies experienced retribution tactics for speaking up. Sen. Rapert stated that he hopes this section remains in the Model.

In Section 8 – Enforcement – Sen. Rapert stated that said section was a point of contention in Arkansas and noted that Section 8(b)(2) stated that "the information or data acquired during an examination under subdivision (b)(1) of this section is: (A) considered

proprietary and confidential; and (B) not subject to the [Freedom of Information Act] of this State."[1] Sen. Rapert noted that it was never the intent in Arkansas, nor his intent in this Model, to do away with the ability of companies to protect their proprietary information. Much like state insurance departments receive and protect confidential and proprietary information from insurance companies, they are in the best position to receive and protect such information from PBMs.

Sen. Hackett asked if that Section means that a company would not, under any circumstances, have to disclose the amount of rebates they are receiving under their contracts. Sen. Rapert stated that they will have to disclose such information, but as the Model states, the information will be considered proprietary, confidential, and not subject to state freedom of information laws.

In Section 12 – Maximum Allowable Cost (MAC) Lists – Sen. Rapert stated that an issue in Arkansas that may be going on in other states is that the Attorney General had the lead on enforcing the MAC, but the Model empowers the the state Insurance Department with the lead on managing the MAC. Asm. Cahill asked if the language in Section 12 mirrors what was adopted in Arkansas. Sen. Rapert stated that the Model should mirror what was adopted in Arkansas. Cmsr. Considine stated that the only changes made to Section 12 were removal of specific references to Arkansas law.

Sen. Hackett asked Sen. Rapert what costs the Arkansas Insurance Department is looking at regarding dealing with administrative appeals under Section 12(b)(4). Sen. Rapert stated that Arkansas Insurance Commissioner Alan Kerr was not concerned about his Department's ability to manage what is called for in Section 12. Sen. Rapert acknowledged that states obviously differ in terms of management practices and budgets, but the Arkansas Insurance Department has managed its budget very well and it has the ability to make adjustments. Sen. Rapert further stated that the Arkansas Insurance Department was very involved and supportive of the Arkansas PBM law, and there is nothing in said law that the Arkansas Insurance Department objected to. Sen. Rapert stated that he had heard from one state that adopted PBM legislation that it did struggle with managing it. Accordingly, Sen. Rapert stated that each state needs to be mindful and listen to their insurance departments saying what they can and cannot handle.

Rep. Mulready asked Sen. Rapert to comment on Section 12(e)(2) which stated that the section "shall not apply to the pharmacy benefit manager employed by the State Medicaid Program or the Employee Benefits Division if, at any time, the State Medicaid Program or the Employee Benefits Division engages the services of a pharmacy benefits manager to maintain a Maximum Allowable Cost List." Sen. Rapert stated that said section is splitting a hair in that it only applies if the State Medicaid Program or the Employee Benefits Division engages the services of a PBM to maintain a MAC.

Rep. Dove stated that it is his understanding that the provisions in Section 12 have been ruled unconstitutional by the 8th Circuit Court of Appeals, and questioned why the Model would contain language ruled as unconstitutional as the Committee should not lead any

[1] Section 8(b)(2)(B) of the Model contains a Drafting Note stating "State FOIAs have different names in different states, often called Open Public Record Acts, Public Records Act, Public Records Law, etc. and thus the specific title used in this subsection needs to be tailored accordingly."

states to a lawsuit. Sen. Rapert stated that is one of the arguments that was made in Arkansas simply made to slow down the process of enacting the law.

In Section 14 – Effective Date – Asm. Cahill stated that an immediate effective date is probably not practical in view of that fact that the regulatory agency will need to have a period of time to make the rules and there would be a need for compliance. Asm. Cahill stated that he is not asking for an amendment at this time but noted that it should be looked at going forward. Sen. Rapert stated that the reason why the Model provides for an immediate effective date is that in Arkansas, they wanted to give the Insurance Department immediate authority to start its rulemaking process, but, subsection (a) of Section 10 – Applicability – states that the "Act is applicable to a contract or health benefit plan issued, renewed, recredentialed, amended, or extended on and after_____." Accordingly, the Department can immediately start the rulemaking process but Section 10(a) provides each state flexibility with when the Act will apply to health benefit plans.

Interested Party Comments

Melodie Shrader of PCMA stated that in Section 3 – Definitions – PCMA agrees with the concerns raised earlier regarding the definition of "independent pharmacy" and concerns also exist with the definition of "Maximum Allowable Cost List." The latter definition could include both brand and generic drugs which Ms. Shrader does not believe is the intent of the Model. PCMA also has concerns with the definition of "Pharmacy acquisition cost" because it fails to take into account for off-invoice adjustments, such as rebates, volume discounts, prompt-pay discounts, etc. PCMA has heard from other insurance departments that those discounts could be as much as 30%, and since this this definition is used in Section 12, it is concerning that profits can be guaranteed to pharmacies.

PCMA also has concerns with the definition of "pharmacy services administrative organization." PSAO's work on behalf of independent pharmacies, not PBMs, so there appears to be a technical error in that definition.

Ms. Gassaway stated that, as noted in AHIP's written comments, although there is a general understanding of the fact that a PBM is not a health plan, a health plan is not a PBM, the Model's definition of PBM needs to be tightened to avoid including licensed health plans that conduct pharmacy benefits internally.

In Section 5 – PBM Network Adequacy – Ms. Gassaway stated that AHIP is concerned that there could be a duplication and/or overlap of standards for PBMs that are providing prescription drug management for a health plan because health plans are already required to provide an adequate network and prove that to the regulators. Having a separate set of requirements for PBMs provide confusion and the section should be tightened to say that if its for a health plan business, the health plan is responsible for providing an adequate network, and it should be regulated at the health plan level, not at PBM level. PBM contracted network providers may be utilized by the health plan but they may not be the sole source – the health plan may have direct contracts of their own. Confusing whose network is whose is a concern.

Ms. Gassaway further stated that AHIP is concerned that Section 5 removes flexibility from state insurance departments by stating that mail-order pharmacies shall not be utilized when calculating PBM network adequacy. There are many parts of the country

where there is no pharmacy and if you hold a health plan or PBM under requirements like Section 5, it could lead to health plans and/or PBMs removing themselves from that service area because it cannot meet the network adequacy requirements.

Asm. Cahill then requested that comments from interested parties on the call be limited to those that differ from any written comments submitted prior to the call. Asm. Cahill also noted that Section 5(a)(2) does not say that mail-order pharmacies cannot be used as part of a network – it says that they cannot be included in the calculations determining PBM network adequacy – those are two very different concepts. Ms. Gassaway stated that if one does not have an adequate network, they cannot serve that part of the state. Asm. Cahill then echoed the comments made earlier regarding Section 5 being subject to insurance departments determining what is the proper way to calculate network adequacy based on its state's specific needs.

John Covello of the Independent Pharmacy Cooperative (IPC) stated that IPC will be submitting written comments and noted that the Model should consider time as well as distance in Section 5, and it should also consider what some states have adopted regarding anti-mail-order mandatory provisions. Those provisions ensure that contracts don't either provide a mandated use or an incentive that is not at parity with retail pharmacies. IPC's written comments will also contain language regarding parity in networks regarding giving the patient the freedom of choice of their pharmacy.

In Section 6 – Compensation – Prohibited Practices - Ms. Shrader stated that PCMA is concerned that the standards for reviewing reimbursement are "fair and reasonable." It is a misconception that independent pharmacies are negotiating with a very large PBM. It is important to note that most often it is a PSAO that is negotiating on behalf of independent pharmacies. According to the U.S. GAO, over 80% of the independent pharmacies use a PSAO. Ms. Shrader stated that the franchise names involved in PSAO's are names everyone is familiar with such as Cardinal Health – they are the ones PBMs most frequently negotiate with on behalf of independent pharmacies.

Ms. Gassaway stated that AHIP believes the broadness of Section 6, when in the hands of an Insurance Commissioner, could lead to price setting in the pharmaceutical arena in terms of how much PBMs should be paying and since there is also an affiliate equalizer in Section 6(b)(4)(A) – that would essentially price-set a cost across an entire set of pharmacies that would be at the complete discretion of the insurance department. AHIP does not believe that the insurance department or any other state agency has been enabled to set prices for any healthcare provider on what they deem is fair and reasonable.

In Section 7 – Gag Clauses prohibited – Mr. Covello stated that language should be added to ensure that when communicating with legislators about legislation or regulation, there be a safe harbor provision. Pharmacists are often reluctant to talk, especially in formal government settings, for fear of retaliation including termination of contracts.

In Section 9 – Rules – Michael O'Neill from Pharmacy Benefit Dimensions (PBD) asked whether under Section 9(a)(2)(k) which permits the Insurance Commissioner to adopt rules relating to "lists of health benefit plans administered by a pharmacy benefit manager in this state", a PBM would be required to submit a list of health benefit plans administered by a PBM in that state or required to submit a list of every health plan

administered by the organization. Sen. Rapert stated that the said sub-section states "in this state."

Ms. Gassaway stated that sub-sections (h) and (j) could lead to price setting by insurance departments since Section 9(a)(2) states that the insurance commissioner may adopt rules…. "without limitation."

In Section 12 – MAC Lists – Ms. Shrader stated that said Section mirrors the Arkansas MAC law that was ruled by the 8th Circuit to be preempted by ERISA and therefore unconstitutional. Lauren Rowley of PCMA stated that the 8th Circuit's opinion stated that the Arkansas MAC law was also preempted by Medicare Part D in addition to ERISA.

Mr. Covello stated that IPC will submit comments regarding the "generic effective rate" which is a methodology PBMs used in totality as to how they pay for generic prices, and it should be included in the Model.

Sen. Rapert noted that the PCMA arguments regarding preemption relate to ERISA and the Arkansas law only applies to the private market. Accordingly, PCMA's arguments are moot.

Hearing no comments on the remaining Sections, Asm. Cahill asked if any interested parties had any summary comments.

Mr. Covello stated that IPC applauds the Model but will be submitting written comments with provisions relating to PBMs that have been moving through state legislatures, particularly those dealing with audit protections.

Sen. Rapert closed by stating that he and the Committee will consider all of submitted and additional comments, and that all are welcome to reach out to him individually. Sen. Rapert stated that he is open to anything that would handle a real problem as far as the Model goes. As far as the necessity for NCOIL to address this problem, it is clear to everybody and it is just a matter of how NCOIL reacts. Sen. Rapert stated that he does not believe that any stakeholders want the Federal government to handle this, and that the regulators that are already regulating the health insurance plans should be the ones to step in to make sure that this particular component of the healthcare industry, namely the PBMs, have some level of oversight.

Sen. Rapert stated that it is much easier for the health plans and all concerned to deal with the insurance regulator in the individual states based upon the needs of that individual market than it is to deal with a one size fits all situation that does not give departments rulemaking authority. The Model is not meant to be a statement that says "everyone must follow Arkansas" – it is drafted in such a way that there are important provisions included that ultimately give the insurance departments the leeway they need to promulgate rules effective for their community and states.

Sen. Rapert further stated that the statements on the call reiterate what were in the written comments and as the Committee moves forward towards Salt Lake City, he hopes everyone will come prepared with ways that they can make the Model better. However, Sen. Rapert cautioned interested parties from coming forward to say that they simply don't want PBMs regulated, because while other legislators may be sympathetic

towards such statements, he will not be. Sen. Rapert stated that we've seen the fallout in this country and we all know PBMs are included among those that have made money during the opioid crisis. Sen. Rapert thanked everyone for their time, thanked Chairman Cahill, and stated that he will save his other comments for later.

ADJOURNMENT

There being no further business, the Committee adjourned at 2:00 p.m.