**South Carolina General Assembly**

125th Session, 2023-2024

**S. 1027**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Banking and Insurance Committee

Document Path: LC-0608WAB-DBS24.docx

Introduced in the Senate on February 6, 2024

Currently residing in the Senate Committee on **Banking and Insurance**

Summary: Department of Insurance - JR to Approve Regulation Document No. 5240

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/6/2024 Senate Introduced, read first time, placed on calendar without reference ([Senate Journal‑page 5](h:\sj\20240206.docx))

2/22/2024 Senate Recommitted to Committee on **Banking and Insurance** ([Senate Journal‑page 15](h:\sj\20240222.docx))

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=1027&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[02/06/2024](https://www.scstatehouse.gov/sess125_2023-2024/prever/1027_20240206.docx)

[02/06/2024-A](https://www.scstatehouse.gov/sess125_2023-2024/prever/1027_20240206a.docx)

Introduced

February 06, 2024

S. 1027

Introduced by Senate - Banking and Insurance

S. Printed 02/06/24--S.

Read the first time February 06, 2024

\_\_\_\_\_\_\_\_

A JOINT RESOLUTION

TO APPROVE REGULATIONS OF THE Department of Insurance, RELATING TO Pharmacy Benefits ManAgers, DESIGNATED AS REGULATION DOCUMENT NUMBER 5240, PURSUANT TO THE PROVISIONS OF ARTICLE 1, CHAPTER 23, TITLE 1 OF THE SOUTH CAROLINA CODE OF LAWS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. The regulations of the Department of Insurance, relating to Pharmacy Benefits Managers, designated as Regulation Document Number 5240, and submitted to the General Assembly pursuant to the provisions of Article 1, Chapter 23, Title 1 of the S.C. Code, are approved.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

‑‑‑‑XXX‑‑‑‑

SUMMARY AS SUBMITTED

BY PROMULGATING AGENCY.

The Department is proposing to amend Regulation 69‑77 to reflect amendments to the laws governing PBMs during the 2023 legislative session and outline the new requirement regarding an external review procedure for Pharmacy Benefit Manager Appeal Denials and Pharmacy Benefit Manager Audits through the Department of Insurance. This regulation supports Section 38‑71‑2240 and Section 38‑71‑1810(22) which was amended during the 2023 legislative session and directs the Department to promulgate regulations that outline this procedure.

The Notice of Drafting was published in the *State Register* on July 28, 2023.

‑‑‑‑XX‑‑‑‑