

# One Hundred Eighth Legislature - Second Session - 2024

## Introducer's Statement of Intent

### LB833

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**Chairperson: Senator Julie Slama**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing:**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The purpose of LB833 is to adopt the Prescription Drug Affordability Act. The act establishes the Nebraska Prescription Drug Affordability Review Board and the Nebraska Prescription Drug Affordability Council. The 5 member board, appointed by the governor, subject to approval by the legislature, are required to have expertise in health care economics or clinical medicine. The board is able to establish an upper payment limit for prescription drugs after performing an affordability review. The board is limited to reviewing 12 drugs per year unless other prescription drugs are deemed worthy for a review.

The board must maintain a website with information on drugs reviewed, conflict of interest statements and other prescribed requirements. The board must submit a yearly review on the board's research, drugs given an upper payment limit, policy recommendations to the legislature and other prescribed requirements.

The 14 member Affordability Council, made up of specific interest groups, will be appointed by the board. The council will provide counsel to the board for decisions being made.

**Principal Introducer:** \_\_\_\_\_

**Senator Carol Blood**