

Statement Before
The Insurance Committee
Tuesday, February 26, 2013

Re: RB 958: An Act Concerning Electronic Funds Transfer Payments by Pharmacy Benefits Managers to Pharmacies

Good Afternoon Senator Crisco, Representative Megna and members of the Insurance Committee. My name is Margherita Giuliano and I am both a pharmacist and the Executive Vice President of the Connecticut Pharmacists Association. The Connecticut Pharmacists Association is a professional organization representing 1,000 pharmacists in the state of Connecticut. I am here today to speak to **RB 958: An Act Concerning Electronic Funds Transfer Payments by Pharmacy Benefits Managers to Pharmacies.**

This legislation would require any pharmacy benefits manager to pay claims electronically to a pharmacy upon written request from that pharmacy.

The Connecticut Pharmacists Association strongly supports this legislation. Our pharmacies operate on a very small margin. Cash flow is critical for them to meet their obligations to pay their bills, payroll and overhead in general. Having timely payment from the PBMs would be a business-friendly enhancement to this business sector in the State of Connecticut. It would also reduce the stress that pharmacy owners now face, which often includes the last resort option of transferring funds from a line of credit in order to pay their wholesalers on time.

My only concern with this proposed language is that I could not find the reference to the time period specified in section 38a-816. I would recommend that pharmacies be paid twice monthly on the 14th and 28th of each month.

Thank you.