Senate Committees
State, Veterans, & Military Affairs

House Committees

A BILL FOR AN ACT

CONCERNING EXEMPTING CERTAIN DRUGS FROM THE PURVIEW OF THE COLORADO PRESCRIPTION DRUG AFFORDABILITY REVIEW BOARD.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov.)

The bill states that the Colorado prescription drug affordability review board has no authority to perform an affordability review of, or to establish an upper payment limit for, any prescription drug that is designated as a drug for a rare disease or condition by the federal food and drug administration.
Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 10-16-1406, repeal (4)(g) as follows:

10-16-1406. Colorado prescription drug affordability review board - affordability reviews of prescription drugs - repeal. (4) In performing an affordability review, to the extent practicable, the board shall consider:

(g) Orphan drug status;

SECTION 2. In Colorado Revised Statutes, amend 10-16-1415 as follows:

10-16-1415. Exemption for certain prescription drugs. (1) Notwithstanding any provision of this part 14 to the contrary, the board has no authority to perform an affordability review of, or to establish an upper payment limit for, any prescription drug that is:

(a) Derived in whole or in part from cannabis; OR

(b) DESIGNATED AS A DRUG FOR A RARE DISEASE OR CONDITION BY THE FEDERAL FOOD AND DRUG ADMINISTRATION PURSUANT TO 21 U.S.C. SEC. 360bb.

SECTION 3. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in
November 2024 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.