

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS - LOCAL UNION No. 24

AFFILIATED WITH:
Baltimore-D.C. Metro Building Trades Council - AFL-CIO
Baltimore Port Council
Baltimore Metro Council - AFL-CIO
Central MD Labor Council - AFL-CIO
Del-Mar-Va Labor Council - AFL-CIO
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Written Testimony of
Rico Albacarys, Assistant Business Agent, IBEW LOCAL 24
Before the Senate Finance Committee On
SB 626 Pharmacy Benefits Managers – Definition of Purchaser and Alteration of
Application of Law

Opposed

February 27, 2024

Madam Chair Beidle and Committee Members,

My name is Rico Albacarys and I am a member and employee of IBEW Local 24, writing to express our **opposition** to **Senate Bill 626**, which threatens to jeopardize the integrity of our Employee Retirement Income Security Act (ERISA) health funds.

The proposed legislation seeks to subject ERISA health funds, jointly supervised by labor and management representatives, to new requirements and restrictions under the guise of altering regulations governing pharmacy benefits managers (PBMs).

Our ERISA health funds operate uniquely, established through collective bargaining agreements to provide healthcare benefits to covered individuals. Senate Bill 626 disregards this distinction and fails to recognize the collaborative efforts of labor and management in managing healthcare benefits for our members.

We urge you to consider the implications of Senate Bill 626 on ERISA health funds and recognize the importance of preserving the joint oversight and cooperation between labor and management. For these reasons we are asking you give **SB 626** an **unfavorable** report.

Sincerely,

Rico Albacarys
Assistant Business Agent IBEW Local 24