Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

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Bill Number: HB1347 S1 **Patron:** Cohen
Bill Title: Board of Pharmacy; regulation of psilocybin.

Bill Summary: As substituted, directs the Board of Pharmacy to reschedule an FDA-approved formulation of psilocybin designed to be administered by a health care professional in a health care setting at its next quarterly meeting, following the expiration of 30 days from publication in the Federal Register of a final or interim final order or rule that designates any formulation of FDA-approved psilocybin as a controlled substance.

Budget Amendment Necessary: No **Items Impacted:** n/a

Fiscal Summary: Minimal/absorbable fiscal impact.

Fiscal Analysis: As substituted, this legislation requires the Board of Pharmacy (the Board) to reschedule a formulation of psilocybin that is designed to be administered by a health care professional in a health care setting upon approval of a formulation by the U.S. Food and Drug Administration (FDA). The Board is directed to reschedule such formulation at its next quarterly meeting following the expiration of 30 days from publication in the Federal Register of a final or interim final order or rule that designates any formulation of FDA-approved psilocybin as a controlled substance. It is expected that any cost or workload impacts to the Board of Pharmacy associated with the rescheduling process will be minimal and absorbable within existing resources.

Other: HB1347 may be a companion to SB379.