



Legislation Details (With Text)

File #: RES 2022-102 **Name:** CVS Opioid Settlement Agreement

Type: Resolution **Status:** Passed

File created: 4/11/2022 **In control:** City Commission

On agenda: 4/28/2022 **Final action:** 4/28/2022

Title: A RESOLUTION APPROVING THE SETTLEMENT AGREEMENT AND RELEASE REGARDING DISTRIBUTION OF CERTAIN SETTLEMENT FUNDS FROM CVS HEALTH CORPORATION AND CVS PHARMACY, INC. AS PART OF THE FLORIDA ATTORNEY GENERAL ACTION REGARDING THE OPIOID LITIGATION; AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY AGREEMENTS.

Sponsors: City Attorney

Indexes: Agreement, Litigation, Opioid, Resolution, Settlement

Code sections:

Attachments: 1. RESOLUTION 2022-102-CVS Opioid Settlement Agrmt, 2. EXHIBIT A-CVS Settlement Agreement, 3. EXHIBIT D-CVS Subdivision Settlement Participation Form

Date	Ver.	Action By	Action	Result
4/28/2022	1	City Commission		

AGENDA ITEM REPORT

TITLE:

A RESOLUTION APPROVING THE SETTLEMENT AGREEMENT AND RELEASE REGARDING DISTRIBUTION OF CERTAIN SETTLEMENT FUNDS FROM CVS HEALTH CORPORATION AND CVS PHARMACY, INC. AS PART OF THE FLORIDA ATTORNEY GENERAL ACTION REGARDING THE OPIOID LITIGATION; AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY AGREEMENTS.

BACKGROUND:

The City of Coconut Creek is a litigating participant in the action that the State of Florida has filed pending in Pasco County, Florida, and a number of Florida Cities and Counties have also filed an action *In re: National Prescription Opiate Litigation*, MDL No. 2804 (N.D. Ohio) (the “Opioid Litigation”). The State of Florida and lawyers representing certain various local governments involved in the Florida Attorney General Action proposed a unified plan for the allocation and use of prospective settlement dollars from opioid related litigation in or around April, 2021 (the “Florida Plan”). That was for a settlement with the big three (3) distributors and Johnson and Johnson. This proposed Settlement Agreement was offered by CVS Health Corporation and CVS Pharmacy, Inc. and provides for a payment of Four Hundred Eighty-Four Million Dollars (\$484,000,000.00) for all participants based on the same methodology for distribution of funds as provided in the Florida Plan, which the City approved in 2021 to be paid out over 18 years (“CVS Settlement”). The monies ultimately received from the settlement can only be used for the following Core Strategies related to abating the harm: a. Naloxone or other FDA-approved drug to reverse opioid overdoses; b.

Medication-Assisted Treatment ("MAT") Distribution and other opioid-related treatment; c. Pregnant and Postpartum Women; d. Expanding Treatment for Neonatal Abstinence Syndrome; e. Expansion of Warm Hand-Off Programs and Recovery Services; f. Treatment for Incarcerated Population; g. Prevention Programs; h. Expanding Syringe Service Programs; and i. Evidence-based data collection and research analyzing the effectiveness of the abatement strategies within the State.

DISCUSSION:

The proposed settlement allocation to the City of Coconut Creek is \$66,746.00 to be paid out over 18 years, beginning once the Court enters the Consent Judgement regarding the settlement.

RECOMMENDATION:

Staff recommends approval of this resolution.

FISCAL IMPACT:

REVENUES: \$ 66,746

EXPENDITURES: \$ 0

BUDGETED? No

NOTES: Funds will be deposited to Account 61-T22910 - Opioid Settlement.