

Bill No.: HB0035

Effective: 7/1/2016

LSO No.: 16LSO-0191

Enrolled Act No.: HEA No. 0018

Chapter No.: 90

Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee

Catch Title: Pharmacy benefit manager regulation.

Subject: Regulation of pharmacy benefit managers

Summary/Major Elements:

- This bill regulates pharmacy benefit managers whose job it is to manage and monitor prescription drug benefits, generally on behalf of insurance companies.
- The bill establishes procedures for licensing pharmacy benefit managers by the Department of Insurance.
- The bill regulates audits performed by pharmacy benefit managers.
- The bill sets requirements for drug pricing and provides and regulates the processes for pharmacies to appeal the actions of pharmacy benefit managers.

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