

RÉSUMÉ DIGEST

ACT 371 (SB 283)

2018 Regular Session

Mills

Prior law required pharmacy benefit managers to be licensed by the Dept. of Insurance (DOI).

New law retains prior law and further requires DOI to have a dedicated location on the department's website to publish pharmacy benefit manager information, including the formulary and timely notification of formulary changes by each licensed pharmacy benefit manager.

New law requires pharmacy benefit managers beginning June 1, 2020, to issue an annual transparency report that discloses aggregate data on rebates received from drug manufacturers, administrative fees, and aggregate rebates received that did not pass through to the health benefit plan or insurer. Further requires DOI to publish the transparency report within 60 days of receipt from the pharmacy benefit manager.

New law requires that not more than 30 days after an increase in wholesale acquisition cost of 50% or greater for a drug with a wholesale acquisition cost of \$100 or more for a 30-day supply, a pharmaceutical drug manufacturer is to notify the commissioner of insurance by electronic mail of the change.

New law provides for an exception to the Public Records Law.

Effective January 1, 2020, except new provisions authorizing the commissioner of insurance to adopt necessary rules which are effective August 1, 2018.

(Amends R.S. 22:1657 and R.S. 44:4.1(B)(11); adds R.S. 22:1657.1)