The original instrument was prepared by Christine Arbo Peck. The following digest, which does not constitute a part of the legislative instrument, was prepared by J. W. Wiley.

## DIGEST 2018 Regular Session

Mills

<u>Present law</u> requires pharmacy benefit managers to be licensed by LDI. <u>Proposed law</u> requires LDI to have a dedicated location on their website to publish pharmacy benefit manager information, including the formulary and timely notification of formulary changes by each licensed pharmacy benefit manager.

<u>Proposed law</u> requires pharmacy benefit managers 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. <u>Proposed law</u> requires LDI to publish the transparency report within ten days of receipt from the pharmacy benefit manager.

<u>Proposed law</u> provides that not less than 30 days prior to a drug price increase of 50% or greater, a pharmaceutical drug manufacturer must notify the commissioner of insurance by electronic mail of any such change.

<u>Proposed law</u> provides for enforcement against the pharmacy benefit manager's license for failure to comply with proposed law.

<u>Proposed law</u> provides for an exception to the public records act.

Effective August 1, 2018.

SB 283 Reengrossed

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

## Summary of Amendments Adopted by Senate

## Senate Floor Amendments to engrossed bill

- 1. Removes provision that states that <u>proposed law</u> applies to pharmacy benefit managers participating in the Medicaid program.
- 2. Adds provision for notification when there is a drug price increase of 50% or greater.
- 3. Makes technical changes.