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## DIGEST

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HB 182 Engrossed

2022 Regular Session

Hollis

**Abstract:** Modifies requirements and penalties relative to third-party administrators and modifies the filing date for certain reports submitted by pharmacy benefit managers.

Present law requires each administrator to file a report with the commissioner of insurance for the preceding calendar year on or before March 1<sup>st</sup> of each year, or within an extension of time granted by the commissioner. Provides for the report to contain all information as the commissioner requires and further requires verification by at least 2 officers of the administrator. Proposed law removes the requirement for the report's verification by additional officers. Otherwise retains present law.

Present law provides that if the commissioner finds an administrator submitted incorrect, misleading, incomplete, or materially false information or omitted material information in the license application, the commissioner may suspend, revoke, or deny the administrator's license or impose a fine not to exceed \$5,000 per violation or \$25,000 in the aggregate. Proposed law further authorizes the commissioner to impose the present law penalties if the administrator submits false information in an annual report. Otherwise retains present law.

Present law requires pharmacy benefit managers to issue to the Dept. of Insurance an annual transparency report containing certain information beginning June 1, 2020. Proposed law changes the submission date to March 1, 2023. Otherwise retains present law.

(Amends R.S. 22:1653(A), 1654(B)(8), and 1657.1(C)(1)(intro. para.))