

510C.2 Annual report to the commissioner.

1. Each pharmacy benefit manager shall provide a report annually by February 15 to the commissioner that contains all of the following information regarding prescription drug benefits provided to covered persons of each health carrier with whom the pharmacy manager has contracted during the prior calendar year:

- a. The aggregate dollar amount of all rebates received by the pharmacy benefit manager.
- b. The aggregate dollar amount of all administrative fees received by the pharmacy benefit manager.
- c. The aggregate dollar amount of all health carrier administrative service fees received by the pharmacy benefit manager.
- d. The aggregate dollar amount of all rebates received by the pharmacy benefit manager that the pharmacy benefit manager did not pass through to the health carrier.
- e. The aggregate amount of all administrative fees received by the pharmacy benefit manager that the pharmacy benefit manager did not pass through to the health carrier.
- f. The aggregate retained rebate percentage as calculated by dividing the dollar amount in paragraph "d" by the dollar amount in paragraph "a".
- g. Across all health carrier clients with whom the pharmacy manager was contracted, the highest and the lowest aggregate retained rebate percentages.

2. a. A pharmacy benefit manager shall provide the information pursuant to [subsection 1](#) to the commissioner in a format approved by the commissioner that does not directly or indirectly disclose any of the following:

- (1) The identity of a specific health carrier.
- (2) The price charged by a specific pharmaceutical manufacturer for a specific prescription drug or for a class of prescription drugs.
- (3) The amount of rebates provided for a specific prescription drug or class of prescription drugs.

b. Information provided under [this section](#) by a pharmacy benefit manager to the commissioner that may reveal the identity of a specific health carrier, the price charged by a specific pharmaceutical manufacturer for a specific prescription drug or class of prescription drugs, or the amount of rebates provided for a specific prescription drug or class of prescription drugs shall be considered a confidential record and be recognized and protected as a trade secret pursuant to [section 22.7, subsection 3](#).

3. The commissioner shall publish, within sixty calendar days of receipt, the nonconfidential information received by the commissioner on a publicly accessible internet site. The information shall be made available to the public in a format that complies with [subsection 2, paragraph "a"](#).

[2019 Acts, ch 88, §2](#)

NEW section