

510C.2 Annual report to commissioner.

1. Each pharmacy benefits 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 third-party payor with whom the pharmacy benefits manager has contracted during the prior calendar year:

- a. The aggregate dollar amount of all rebates received by the pharmacy benefits manager.
- b. The aggregate dollar amount of all administrative fees received by the pharmacy benefits manager.
- c. The aggregate dollar amount of all third-party payor administrative service fees received by the pharmacy benefits manager.
- d. The aggregate dollar amount of all rebates received by the pharmacy benefits manager that the pharmacy benefits manager did not pass through to the third-party payor.
- e. The aggregate amount of all administrative fees received by the pharmacy benefits manager that the pharmacy benefits manager did not pass through to the third-party payor.
- 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 third-party payor clients with whom the pharmacy benefits manager was contracted, the highest and the lowest aggregate retained rebate percentages.

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

- (1) The identity of a specific third-party payor.
- (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 benefits manager to the commissioner that may reveal the identity of a specific third-party payor, 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; 2020 Acts, ch 1063, §282 – 284; 2022 Acts, ch 1113, §18 – 21, 23; 2024 Acts, ch 1100, §6](#)