



KIM REYNOLDS  
GOVERNOR

**OFFICE OF THE GOVERNOR**

ADAM GREGG  
LT GOVERNOR

May 1, 2024

The Honorable Paul Pate  
Secretary of State of Iowa  
State Capitol  
Des Moines, Iowa 50319

Dear Mr. Secretary,

I hereby transmit:

House File 2099, an Act relating to the regulation of pharmacy benefits managers.

The above House File is hereby approved on this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Kim Reynolds".

Kim Reynolds  
Governor of Iowa

cc: Secretary of the Senate  
Clerk of the House



House File 2099

AN ACT

RELATING TO THE REGULATION OF PHARMACY BENEFITS MANAGERS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 510B.1, subsection 10, paragraph b, Code 2024, is amended to read as follows:

b. National average drug acquisition cost.

Sec. 2. Section 510B.4, subsection 1, Code 2024, is amended to read as follows:

1. A pharmacy benefits manager shall exercise good faith and fair dealing in the performance of the pharmacy benefits manager's contractual obligations toward a third-party payor or a pharmacy.

Sec. 3. NEW SECTION. 510B.4A Retaliation prohibited.

A pharmacy benefits manager shall not retaliate against a pharmacy based on the pharmacy's exercise of any right or remedy under this chapter, including but not limited to filing a complaint with the commissioner or cooperating with the commissioner pursuant to the commissioner's authority under this chapter. Retaliation prohibited by this section shall include but is not limited to all of the following:

1. Terminating or refusing to renew a contract with the pharmacy.
2. Subjecting the pharmacy to increased audits.
3. Withholding or failing to promptly pay the pharmacy any money owed by the pharmacy benefits manager to the pharmacy.

Sec. 4. Section 510B.7, Code 2024, is amended to read as follows:

510B.7 Pharmacy ~~networks~~ fees.

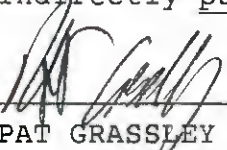
A pharmacy benefits manager shall not assess, charge, or collect any form of remuneration that passes from a pharmacy or a pharmacist ~~in a pharmacy network~~ to the pharmacy benefits manager including but not limited to claim processing fees, performance-based fees, network participation fees, or accreditation fees.

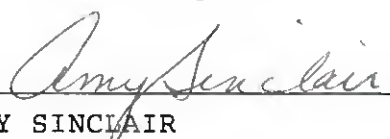
Sec. 5. Section 510B.8A, subsection 2, paragraph b, Code 2024, is amended to read as follows:

b. Update the maximum allowable cost list within seven calendar days from the date of an increase of ten percent or more in the ~~pharmacy~~ national average drug acquisition cost of a prescription drug on the list ~~by one or more wholesale distributors doing business in the state.~~


Sec. 6. Section 510C.2, subsection 2, paragraph a, unnumbered paragraph 1, Code 2024, is amended to read as follows:

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 ~~directly or indirectly~~ publicly disclose any of the following:

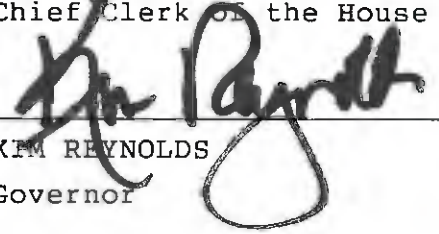
  
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PAT GRASSLEY  
Speaker of the House

  
\_\_\_\_\_  
AMY SINCLAIR  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2099, Ninetieth General Assembly.

  
\_\_\_\_\_  
MEGHAN NELSON  
Chief Clerk of the House

Approved May 17, 2024

  
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KIM REYNOLDS  
Governor