

S.139 - Final PBM language for HHC

* * * Pharmacy Benefit Managers * * *

Sec. 1. 18 V.S.A. § 9471 is amended to read:

§ 9471. DEFINITIONS

As used in this subchapter:

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(6) “Maximum allowable cost” means the per unit drug product reimbursement amount, excluding dispensing fees, for a group of ~~therapeutically and pharmaceutically~~ equivalent multisource generic **prescription** drugs.

Sec. 2. 18 V.S.A. § 9473 is amended to read:

§ 9473. PHARMACY BENEFIT MANAGERS; REQUIRED PRACTICES WITH
RESPECT TO PHARMACIES

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(c) For each drug for which a pharmacy benefit manager establishes a maximum allowable cost in order to determine the reimbursement rate, the pharmacy benefit manager shall do all of the following:

(1) Make available, in a format that is readily accessible and understandable by a pharmacist, ~~a list of the drugs subject to maximum allowable cost~~, the actual maximum allowable cost for each drug, and the source used to determine the maximum allowable cost.

(2) Update the maximum allowable cost ~~list~~ at least once every seven calendar days. **In order to be subject to maximum allowable cost, a drug must be widely available for purchase by all pharmacies in the State, without limitations, from**

**national or regional wholesalers and must not be obsolete or temporarily
unavailable.**

(3) Establish or maintain a reasonable administrative appeals process to allow a
dispensing pharmacy provider to contest a listed maximum allowable cost.

**(4) Respond in writing to any appealing pharmacy provider within 10
calendar days after receipt of an appeal, provided that a dispensing pharmacy
provider shall file any appeal within 10 calendar days from the date of its claim
for reimbursement.**