

MARYLAND RETAILERS ASSOCIATION

The Voice of Retailing in Maryland



HB709 Pharmacy Benefits Managers - Drug Reimbursement - Reporting Requirements
House Health and Government Operations Committee
Position: SUPPORT
February 10, 2021

Background: Requiring pharmacy benefits managers to file with the Maryland Insurance Commissioner, beginning January 1, 2022, and every 3 months thereafter, a certain report of all drugs appearing on the National Average Drug Acquisition Cost list that were reimbursed during a certain period at an amount below a certain cost plus a certain fee; requiring that the report be made available to the public by the Commissioner; etc.

Written Comments: The Maryland Chain Drug Store Association (MACDS) supports transparency with regard to Pharmacy Benefit Manager drug reimbursements. Pharmacy has long advocated that these numbers are available to ensure fair payment, proper representation of generic and brand drugs, monitoring brands they receive the highest rebates on and rebates in general, profits made on spread pricing by charging health plans more than they reimburse pharmacies and monitoring any fluctuations. The lack of transparency is harming pharmacies and ultimately harms consumers.

It is for these reasons we urge a favorable report.



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