§8732. Drug price notifications and disclosures

(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)

1. (TEXT EFFECTIVE UNTIL 1/30/22) (TEXT REPEALED 1/30/22) Notifications by manufacturers. No later than January 30, 2020 and annually thereafter, a manufacturer shall notify the organization when the manufacturer has during the prior calendar year:

A. Increased the wholesale acquisition cost of a brand-name drug by more than 20% per pricing unit; [PL 2019, c. 470, §8 (NEW).]

B. Increased the wholesale acquisition cost of a generic drug that costs at least $10 per pricing unit by more than 20% per pricing unit; or [PL 2019, c. 470, §8 (NEW).]

C. Introduced a new drug for distribution in this State when the wholesale acquisition cost is greater than the amount that would cause the drug to be considered a specialty drug under the Medicare Part D program. For the purposes of this subsection, "Medicare Part D" has the same meaning as in section 254-D, subsection 1, paragraph F. [PL 2019, c. 470, §8 (NEW).]

This subsection is repealed January 30, 2022.
[PL 2021, c. 305, §4 (AMD).]

1-A. Public notice of substantial drug price change or introduction. No later than January 30, 2022 and annually thereafter, the organization shall produce and post on its publicly accessible website a list of prescription drugs for which the manufacturer has during the prior calendar year:

A. Increased the wholesale acquisition cost of a brand-name drug by more than 20% per pricing unit; [PL 2021, c. 305, §5 (NEW).]

B. Increased the wholesale acquisition cost of a generic drug that costs at least $10 per pricing unit by more than 20% per pricing unit; or [PL 2021, c. 305, §5 (NEW).]

C. Introduced a new drug for distribution in this State when the wholesale acquisition cost is greater than the amount that would cause the drug to be considered a specialty drug under the Medicare Part D program. For the purposes of this paragraph, "Medicare Part D" has the same meaning as in section 254-D, subsection 1, paragraph F. [PL 2021, c. 305, §5 (NEW).]
[PL 2021, c. 305, §5 (NEW).]

2. Disclosures by manufacturers, wholesale drug distributors and pharmacy benefits managers. The following disclosures apply to manufacturers, wholesale drug distributors and pharmacy benefits managers.

A. On or before February 15th of each year, the organization shall produce and post on its publicly accessible website a list of drug product families for which it intends to request pricing component data from manufacturers, wholesale drug distributors and pharmacy benefits managers. The organization shall base its inclusion of drug product families on any information the organization determines is relevant to providing greater consumer awareness of the factors contributing to the cost of prescription drugs in the State, and the organization shall consider drug product families that include prescription drugs:

(1) Included in the public notice of substantial drug price change or introduction under subsection 1-A; and

(2) For which the organization is required to produce an annual report pursuant to section 8712, subsection 5, including, but not limited to, the 25 costliest drugs, the 25 most frequently prescribed drugs in the State and the 25 drugs with the highest year-over-year cost increases. [PL 2021, c. 305, §6 (NEW).]

B. Not sooner than 30 days after publicly posting the list of drug product families pursuant to paragraph A, the organization shall notify, via e-mail, manufacturers, wholesale drug distributors and pharmacy benefits managers pursuant to paragraph C. [PL 2021, c. 305, §6 (NEW).]

C. Within 60 days from the date of a request from the organization relating to a specific prescription drug, a manufacturer, wholesale drug distributor or pharmacy benefits manager shall notify the organization of pricing component data per pricing unit of the prescription drug. [PL 2021, c. 305, §6 (NEW).]

[PL 2021, c. 305, §6 (RPR).]

SECTION HISTORY

PL 2019, c. 470, §8 (NEW). PL 2021, c. 305, §§4-6 (AMD).