Intends to protect and promote public health, safety, and welfare by ensuring the timely availability of all legally prescribed drugs and devices in all state licensed pharmacies, and that each pharmacy comply with its duty to timely dispense all legally prescribed drugs and devices or the therapeutic equivalent in order to meet the pharmaceutical needs of its patients.

Requires pharmacy owners to file with the department of health an annual declaration that it has complied with its duty to timely dispense all legally prescribed drugs and devices or the therapeutic equivalent in order to meet the pharmaceutical needs of its patients, unless the department has granted an exception to that pharmacy owner.

Declares that if the pharmacy owner fails to file the declaration required by this act, no renewal or new license shall be issued.