

HB 1541-S - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Requires the office of financial management to use a competitive procurement process to select a data organization to collect, verify, and summarize the prescription drug pricing data provided by issuers and manufacturers.

Requires an issuer to submit certain prescription drug cost and utilization data to the data organization for the previous calendar year.

Requires a covered manufacturer to report certain data for each covered drug to the data organization.

Requires the data organization to compile the data submitted by issuers and manufacturers and: (1) Prepare an annual report for the public and the legislature summarizing the data; and

(2) Provide the report to the office of financial management and the joint select committee on health care oversight.

Requires the state health care authority to provide: (1) An update to the relevant committees of the legislature regarding its review of and efforts to implement value-based purchasing and return on investment pricing strategies for prescription drugs; and

(2) Recommendations for legislation to improve transparency with respect to comparing prescription drug prices with value metrics.