on or after January 1, 2021, to administer or manage rebate contracting or rebate administration unless the pharmacy benefit manager agrees to regularly report to the insurer information regarding pharmaceutical manufacturer rebates received by the pharmacy benefit manager under the contract.

(2) The quality and type of information required under Subsection (1) shall be detailed, claims level information unless the pharmacy benefit manager and insurer agree to waive this requirement in a separate written agreement.

Section 10. Section **31A-47-101** is enacted to read:

CHAPTER 47. PRESCRIPTION DRUG PRICE TRANSPARENCY ACT

31A-47-101. Title.

This chapter is known as "Prescription Drug Price Transparency Act."

Section 11. Section **31A-47-102** is enacted to read:

31A-47-102. Definitions.

As used in this chapter:

(1) "Drug" means a prescription drug, as defined in Section 58-17b-102.

(2) "Insurer" means the same as that term is defined in Section 31A-22-634.

(3) "Manufacturer" means a person that is engaged in the manufacturing of a drug that is available for purchase by residents of the state.

(4) "Rebate" means the same as that term is defined in Section 31A-46-102.

(5) "Wholesale acquisition cost" means the same as that term is defined in 42 U.S.C. Sec. 1395w-3a.

Section 12. Section **31A-47-103** is enacted to read:

31A-47-103. Manufacturer reports -- Insurer report -- Publication by department.

(1) (a) A manufacturer of a drug shall report to the department the information described in Subsection (1)(b) no more than 30 days after the day on which an increase to the wholesale acquisition cost of the drug results in an increase to the wholesale acquisition cost of the drug of:

(i) **Ĥ→ [~~25%~~] 20% ←Ĥ** or more over the preceding **Ĥ→ [~~three~~] two ←Ĥ** years; or

(ii) **Ĥ→ [~~10%~~] 12% ←Ĥ** or more over the preceding 12 months.

(b) The manufacturer shall report:

(i) (A) the name of the drug;