

S 2406

PBM Oversight Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Health

Introduced: Jul 20, 2023

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2406>

Sponsor

Name: Sen. Carper, Thomas R. [D-DE]

Party: Democratic • State: DE • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Jul 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 20, 2023

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

PBM Oversight Act of 2023

This bill requires prescription drug plan (PDP) sponsors under the Medicare prescription drug benefit to report certain information about the involvement of affiliated committees in decisions about formularies.

Specifically, PDP sponsors that use formularies must report to the Centers for Medicare & Medicaid Services the names and descriptions of committees that are affiliated with the PDP sponsor, or a contracted pharmacy benefit manager, that are authorized to change initial recommendations of the pharmacy and therapeutic committee about formularies. PDP sponsors must also report any formulary changes that were made by an affiliated committee and provide justifications for these decisions.

The Government Accountability Office must report on the use of these types of committees with respect to formularies under the Medicare prescription drug benefit, including decision-making trends.

Actions Timeline

- **Jul 20, 2023:** Introduced in Senate
- **Jul 20, 2023:** Read twice and referred to the Committee on Finance.