

**Bill Summary**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1025</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.</b>	<b>830</b>
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**Bill Analysis**

SB 1025 creates the Oklahoma Rebate Pass-Through and Pharmacy Benefits Manager Meaningful Transparency Act of 2025. The measure prohibits any pharmacy benefits manager (PBM) from penalizing a pharmacy that discloses the clinical efficacy of a generic equivalent to individuals that would be less expensive. A PBM may not penalize a pharmacy for selling a drug that is the therapeutic equivalent of the prescribed drug that would be less expensive to the enrollee.

The measure specifies that an enrollee's defined cost sharing for each prescription drug shall be calculated at the point of sale based on a price that is reduced by an amount equal to at least 85% of all rebates received. The measure authorizes the Insurance Commissioner to levy a \$100.00-\$10,000.00 administrative penalty for each violation. The measure prohibits a PBM from publishing information regarding the actual amount of rebates a PBM receives on a product or therapeutic class of products, manufacturer, or pharmacy-specific basis.

The measure requires a pharmacy and therapeutics committee (P&T committee) to review the formulary annually. A majority of the members must be practicing physicians or pharmacists. The measure requires such committees to meet on a quarterly basis. When considering the formulary, such a committee shall base its clinical decisions on the strength of scientific evidence, standards of practice, and nationally accepted treatment guidelines. The P&T committee shall also review formulary management activities as well as review and make a formulary decision on a new U.S. Food and Drug Administration-approved drug within 90 days of the drug's approval.

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