

- 30 (i) greater than 16% over the preceding two calendar years; or
31 (ii) greater than 10% over the preceding calendar year.
- 32 (b) The manufacturer shall report:
- 33 (i) (A) the name of the drug;
34 (B) the dosage form of the drug; and
35 (C) the strength of the drug;
- 36 (ii) whether the drug is a brand name drug or a generic drug;
37 (iii) the effective date of the increase in the wholesale acquisition cost of the drug;
38 (iv) a written description, suitable for public release, of the factors that led to the
39 increase in the wholesale acquisition cost of the drug and the significance of each factor;
- 40 (v) the manufacturer's aggregate company-wide research and development costs for the
41 most recent year for which final audit data is available;
- 42 (vi) the name of each of the manufacturer's drugs approved by the United States Food
43 and Drug Administration during the preceding three calendar years; and
- 44 (vii) the names of drugs manufactured by the manufacturer that lost patent exclusivity
45 in the United States during the preceding three calendar years.
- 46 (c) Subsection (1)(a) applies only to a drug with a wholesale acquisition cost of at least
47 \$100 for a 30-day supply before the effective date of the increase in the wholesale acquisition
48 cost of the drug.
- 49 (d) A manufacturer's obligations under this Subsection (1) are fully satisfied by
50 submission of information and data that a manufacturer includes in the manufacturer's annual
51 consolidated report on Securities and Exchange Commission Form 10-K or any other public
52 disclosure.
- 53 (e) The department shall consult with representatives of manufacturers to establish a
54 single, standardized format for reporting information under this section that minimizes the
55 administrative burden of reporting for manufacturers and the state.
- 56 (f) Information provided to the department under Subsection (1)(b) may not be released
57 in a manner that:

58 (i) would allow for the identification of an individual drug, therapeutic class of drugs,
59 or manufacturer; or

60 (ii) is likely to compromise the financial, competitive, or proprietary nature of the
61 information.

62 (2) [~~Before August 1 of each year;~~ On or before August 1, 2021, and on or before
63 August 1 of each year thereafter, an insurer shall report to the department in aggregate the
64 following information for the preceding [~~plan~~] calendar year for health benefit plans offered by
65 the insurer:

66 (a) for the 25 drugs for which spending by the insurer was the greatest, after adjusting
67 for rebates:

- 68 (i) the name of the drug;
- 69 (ii) the dosage form of the drug; and
- 70 (iii) the strength of the drug;

71 (b) the percentage increase over the previous year in net spending for all drugs, after
72 adjusting for rebates; and

73 (c) the percentage of the increase in premiums over the previous year attributable to all
74 drugs; and

75 (d) the percentage of the increase in premiums over the previous year attributable to
76 specialty drugs.

77 (3) The department shall publish on the department's website:

78 (a) no later than 60 days after receiving the information, information reported to the
79 department under Subsection (1); and

80 (b) no later than [~~November~~] December 1 of each year, information reported to the
81 department under Subsection (2).

82 (4) The department may not publish information under Subsection (3)(b) in a manner
83 that allows the identity of an insurer to be determined.

84 (5) The department shall make rules, as necessary, in accordance with Title 63G,
85 Chapter 3, Utah Administrative Rulemaking Act, to promote comparability of information

86 reported to the department under this chapter.

87 Section 2. **Effective date.**

88 If approved by two-thirds of all the members elected to each house, this bill takes effect
89 upon approval by the governor, or the day following the constitutional time limit of Utah
90 Constitution, Article VII, Section 8, without the governor's signature, or in the case of a veto,
91 the date of veto override.