

Miss. Code Ann. § 73-21-159

MISSISSIPPI CODE of 1972

*** Current through the 2018 Regular Session ***

TITLE 73. PROFESSIONS AND VOCATIONS

CHAPTER 21. PHARMACISTS

PHARMACY BENEFIT PROMPT PAY ACT

Miss. Code Ann. § 73-21-159

§ 73-21-159. Financial examination of pharmacy benefit manager.

1. In lieu of or in addition to making its own financial examination of a pharmacy benefit manager, the board may accept the report of a financial examination of other persons responsible for the pharmacy benefit manager under the laws of another state certified by the applicable official of such other state.
2. The board shall coordinate financial examinations of a pharmacy benefit manager that provides pharmacy management benefit plans in this state to ensure an appropriate level of regulatory oversight and to avoid any undue duplication of effort or regulation. The pharmacy benefit manager being examined shall pay the cost of the examination. The cost of the examination shall be deposited in a special fund that shall provide all expenses for the licensing, supervision and examination of all pharmacy benefit managers subject to regulation under Sections 73-21-71 through 73-21-129 and Sections 73-21-151 through 73-21-159.
3. The board may provide a copy of the financial examination to the person or entity who provides or operates the health insurance plan or to a pharmacist or pharmacy.
4. The board is authorized to hire independent financial consultants to conduct financial examinations of a pharmacy benefit manager and to expend funds collected under this section to pay the costs of such examinations.

HISTORY: Laws, 2006, ch. 533, § 35; Laws, 2011, ch. 546, § 32; Laws, 2013, ch. 541, § 5; Laws, 2016, ch. 453, § 3, eff from and after July 1, 2016.