



# Recent Legislative Updates: *what they mean for cost and transparency*



RxBenefits is committed to providing our broker partners and clients with timely, straightforward updates to help you navigate the rapidly changing pharmacy landscape. We are sharing below **two key legislative updates** related to recent actions at the Federal level.

## 1 Pharmacy Benefit Manager (PBM) Reform Bill Signed into Law

On February 3, the President signed into law a bipartisan-supported bill that includes important provisions related to PBMs. While the legislative process can be complex, continued bipartisan support for these PBM-related measures suggests a strong push for increased transparency and accountability in the pharmacy benefits industry. For benefits brokers and their self-funded clients, these are the key items of which to be aware:

- **Medicare Delinking and Transparency:** This provision aims to change how PBMs are compensated within Medicare, moving away from models tied to drug prices. It also pushes for greater transparency in their operations.
- **Enhanced Reporting in Commercial Markets:** PBMs to provide more detailed reporting on drug-level utilization, with additional information required at the therapeutic class level and for any drug for which gross spending exceeds \$10,000 during the reporting period. This provision will be effective for plan years beginning on or after 30 months following enactment.
- **100% Rebate & Discount Pass-Through:** Requires PBM service providers to remit 100 percent of rebates, fees, and discounts they receive from drug manufacturers (related to utilization of drugs or drug spending) to the group health plan in the commercial market. This provision will be effective for plan years beginning on or after 30 months following enactment.

To view the funding bill,

**CLICK HERE.**

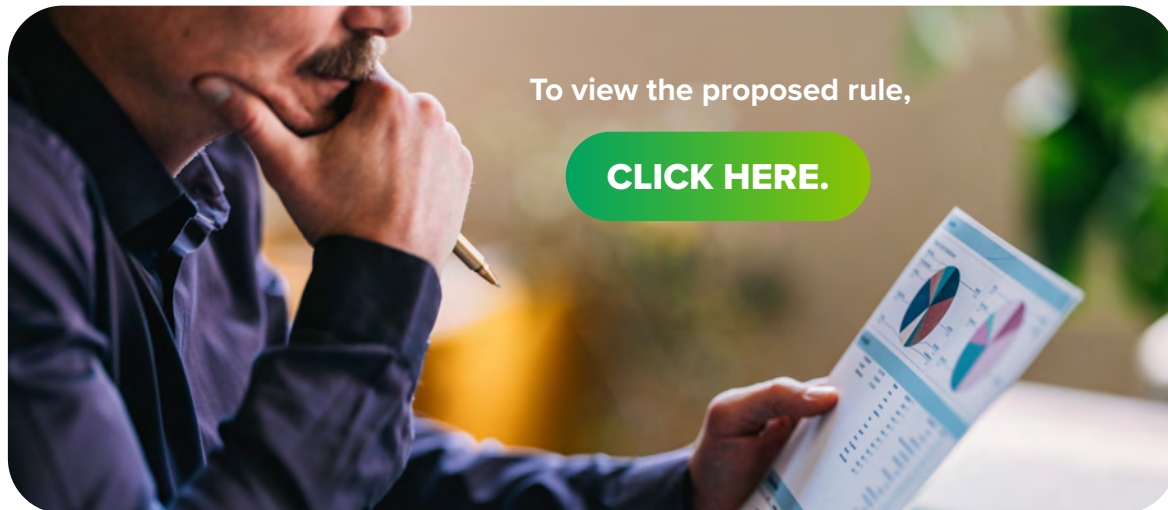
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## Department of Labor Proposes New Fee Disclosure Rule

In a separate but related development, the Department of Labor (DOL) published a proposed rule on January 30 aimed at increasing fee disclosure by PBMs and other service providers to employer-sponsored health plans.

According to the DOL, this rule seeks to clarify and enhance the compensation information that fiduciaries of ERISA-covered health plans receive—**ensuring plan sponsors have a clear picture of all fees, direct and indirect, being paid for their pharmacy benefits services.** There is some overlap between the DOL proposed rule and the enhanced reporting provisions in the funding package; we will watch this overlap closely as the DOL rule progresses.

The proposed rule is currently in a 60-day notice and comment period, which ends on March 31, 2026. During this time, stakeholders can provide feedback on the proposed rule. If the rule is finalized as proposed, it would become effective for plan years beginning on or after July 1, 2026.



### Your Partner in a Changing Landscape

At RxBenefits, a commitment to transparent pricing has always been a core part of our business model. We are actively engaged in analyzing these developments to understand their practical implications for our brokers and their self-funded clients. Our goal is to ensure you have up-to-date information and timely support to confidently navigate the evolving world of pharmacy benefits.

