

Know the Lowest Price Act of 2018

[Public Law 115–262]

[This law has not been amended]

【Currency: This publication is a compilation of the text of Public Law 115–262. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

AN ACT To amend title XVIII of the Social Security Act to prohibit Medicare part D plans from restricting pharmacies from informing individuals regarding the prices for certain drugs and biologicals.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. [42 U.S.C. 1305 note] SHORT TITLE.

This Act may be cited as the “Know the Lowest Price Act of 2018”.

SEC. 2. PROHIBITION ON LIMITING CERTAIN INFORMATION ON DRUG PRICES.

(a) IN GENERAL.—Section 1860D-4 of the Social Security Act (42 U.S.C. 1395w-104) is amended by adding at the end the following new subsection:

“(m) PROHIBITION ON LIMITING CERTAIN INFORMATION ON DRUG PRICES.—A PDP sponsor and a Medicare Advantage organization shall ensure that each prescription drug plan or MA-PD plan offered by the sponsor or organization does not restrict a pharmacy that dispenses a prescription drug or biological from informing, nor penalize such pharmacy for informing, an enrollee in such plan of any differential between the negotiated price of, or copayment or coinsurance for, the drug or biological to the enrollee under the plan and a lower price the individual would pay for the drug or biological if the enrollee obtained the drug without using any health insurance coverage.”.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply to plan years beginning on or after January 1, 2020.