

65-16,122. Same; definitions. (a) As used in this act, "pharmacy benefits manager" or "PBM" means a person, business or other entity that performs pharmacy benefits management. The term includes a person or entity acting for a PBM in contractual or employment relationship in the performance of pharmacy benefits management for a managed care company, not-for-profit hospital or medical service organization, insurance company, third-party payor or health program administered by the state board of pharmacy.

(b) This section shall take effect on and after July 1, 2011.

History: L. 2011, ch. 114, § 2; June 9.