

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1500
Version:	INT
Request No.	2420
Author:	Sen. Jech
Date:	01/12/2026

Bill Analysis

SB 1500 provides that payment to a pharmacy shall not be conditioned upon post-transaction reconciliation, manufacturer funding cycles, or internal settlement between program sponsors, administrators, or affiliates. The measure also provides that a pharmacy shall not bear the risk of delayed or failed funding. The measure directs pharmacy benefits managers and health insurers to remit full payment for a clean claim no later than 30 calendar days after the earlier of the receipt of the clean claim or the adjudication of the claim. Such payors shall be required to provide pharmacies with a clear, accurate, and individualized accounting of all payments made to the provider for claims. Payors are prohibited from bundling multiple claims in a manner that obscures claim-level payment information as well as retroactively repricing or withholding payment after adjudication. Payments not made in a timely manner shall accrue interest at a rate of 10% per month. The measure authorizes the Attorney General to levy a civil fine of \$100.00-\$10,000.00 per violation.

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