State PBM Reform Inventory

Updated October 2026

Arkansas

Issue	Summary	Citation
Licensing/Registration	The PBM must obtain a license from the Insurance Commissioner	Ark. Code Ann. § 23-79-2503
Reporting Requirements	The Insurance Commissioner may examine the books and records of a PBM as necessary to determine: • The aggregate amount of rebates received by a PBM, distributed by a PBM, or passed on to an enrollee of each healthcare payor at the point of sale • The individual and aggregate amount paid by a healthcare payor to the PBM and the amount the PBM paid for pharmacist services is itemized by pharmacy, product, and goods and services, including other prescription drug or device services.	Ark. Code Ann. § 23-92-505 (2025)
PBM Income	**Spread Pricing:** PBMs are prohibited from conducting spread pricing in Arkansas. **Rebate Pass-Through:** PBMs shall reduce an enrollee's cost-sharing for a prescription drug by an amount equal to at least 100% of all rebates received, or expected to be received, in connection with the dispensing or administration of the drug.	Ark. Code Ann. § 23-92-505 (2025); Ark. Code. § 23-79-2503 (2026)
Pharmacy Contracting	**Patient Steering:** PBMs may not reimburse a pharmacy or pharmacist in the state an amount less than the amount that the PBM reimburses a PBM affiliate for providing the same pharmacist services. **Minimum Reimbursement:** PBMs may not pay or reimburse a pharmacy or pharmacist less than the NADAC for a covered drug. If the NADAC is unavailable, the PBM shall use the WAC to calculate the minimum reimbursement.	Ark. Code Ann. § 23-92-506; Ark. Code Ann. § 17-92-507 (2026)

	MAC Pricing:
	A PBM shall:
	• Provide access to its MAC list to each applicable pharmacy.
	• Update its MAC list on a timely basis, but in no event longer than 7 calendar days from an increase of 10% or more in the pharmacy acquisition cost from 60% or more of the pharmaceutical wholesalers doing business in the state or a change in the methodology on which the MAC list is based or in the value of a variable involved in the methodology.
	• Provide a reasonable administrative appeal procedure to allow pharmacies to challenge the MAC list price and reimbursements made under a MAC list for a specific drug or drugs as:
	  ○ Not meeting the requirements of this section; or
	  ○ Being below the pharmacy acquisition cost.	

Patient Cost-Sharing	**Copay Adjustment Programs:** When calculating an enrollee's contribution to any applicable cost sharing requirement, an insurer shall include any cost-sharing amounts paid by the enrollee or on behalf of the enrollee by another person. This requirement does not apply to a brand drug if it is not considered medically necessary and has a therapeutically equivalent generic.	AR Code § 23-92-511 (2025)
Vertical Integration	Bans PBMs from having direct or indirect ownership in a retail or mail-order pharmacy. All existing pharmacy licenses that violate this section will be revoked on and after January 1, 2026. Limited exceptions for rare and orphan drugs as needed. Set to take effect in 2026 but is currently on hold due to a federal court injunction.	AR Code § 17-92-416 (2025); CASE NO. 4:25-CV-00520-BSM