State PBM Reform Inventory

Updated October 2026

Missouri

Issue	Summary	Citation
Licensing/Registration	No entity subject to the jurisdiction of this state shall act as a PBM without a license issued by the Department of Commerce & Insurance. The department shall establish by rule the application process and license fee for PBMs. Currently, the application fee is set at $1,000.	Mo. Rev. Stat. § 376.393
Reporting Requirements	N/A	
PBM Income	N/A	
Pharmacy Contracting	**MAC Pricing:** Upon each contract execution or renewal between a PBM and a pharmacy or between a PBM and a pharmacy's contracting representative or agent, such as a PSAO, a PBM shall, with respect to such contract or renewal: • Include in such contract or renewal the sources utilized to determine MAC and update such pricing information at least every 7 days; and • Maintain a procedure to eliminate products from the MAC list of drugs subject to such pricing or modify MAC pricing at least every 7 days. • A PBM shall not place a drug on a MAC list unless there are at least two therapeutically equivalent multisource generic drugs, or at least one generic drug available from at least one manufacturer, generally available for purchase by network pharmacies from national or regional wholesalers. • All contracts between a PBM and a contracted pharmacy or between a PBM and a pharmacy's contracting representative or agent, such as a PSAO, shall include a process to internally appeal, investigate, and resolve disputes regarding MAC pricing. The process shall include the following: ○ The right to appeal shall be limited to 14 calendar days following the reimbursement of the initial claim; and ○ A requirement that the PBM shall respond to an appeal described in this subsection no later than 14 calendar	Mo. Rev. Stat. § 376.388

	days after the date the appeal was received by such PBM.
	• For appeals that are denied, the PBM shall provide the reason for the denial and identify the NDC of a drug product that may be purchased by contracted pharmacies at a price at or below the MAC and, when applicable, may be substituted lawfully.
	• If the appeal is successful, the PBM shall:
	  ○ Adjust the MAC price that is the subject of the appeal effective on the day after the date the appeal is decided;
	  ○ Apply the adjusted MAC price to all similarly situated pharmacies as determined by the PBM; and
	  ○ Allow the pharmacy that succeeded in the appeal to reverse and rebill the pharmacy benefits claim giving rise to the appeal.	

Patient Cost-Sharing	**Maximum Cost-Sharing Levels:** No PBM shall include a provision in a contract with a pharmacy or pharmacist that requires a covered person to make a payment for a prescription drug at the point of sale in an amount that exceeds the lesser of: • The copayment amount as required under the health benefit plan; or • The amount an individual would pay for a prescription if that individual paid with cash.	Mo. Rev. Stat. § 376.387