



Submitted electronically to regulations.gov

Feb 17, 2026

The Honorable Dr. Mehmet Oz
Administrator
Centers for Medicare & Medicaid Services
Department of Health and Human Services
Attention: CMS-9882-P
P.O. Box 8016
Baltimore, MD 21244-8016

Re: Transparency in Coverage Proposed Rule [[CMS-9882-P](#)]

Dr. Oz,

The National Community Pharmacists Association (NCPA) and the American Society of Consultant Pharmacists (ASCP) appreciate the opportunity to provide comments to the Internal Revenue Service of the Department of the Treasury, the Employee Benefits Security Administration of the Department of Labor, and the Centers for Medicare & Medicaid Services of the Department of Health and Human Services (collectively, “the Agencies”) on the Transparency in Coverage proposed rule (the “Proposed Rule”).

NCPA represents America’s community pharmacists, including 18,900 independent community pharmacies. Almost half of all community pharmacies provide long-term care services and play a critical role in ensuring patients have immediate access to medications in both community and long-term care (LTC) settings. Together, our members employ 205,000 individuals, and provide an expanding set of healthcare services to millions of patients every day. Our members are small business owners who are among America’s most accessible healthcare providers. NCPA submits these comments on behalf of both community and LTC independent pharmacies.

ASCP is the only international professional society devoted to optimal medication management and improved health outcomes for older adults. ASCP’s thousands of pharmacist and pharmacy members manage drug therapies and improve the quality of life of geriatric patients and others living in various settings, including sub-acute and long-term care facilities (LTCF), skilled nursing facilities (SNFs), assisted living communities, psychiatric hospitals, hospice programs, correctional facilities, home and community-based care.

The Agencies’ Proposed Rule focuses on making pricing information publicly available through machine-readable files posted by health plans and insurers. These files include in-network, out-of-network allowed amounts, and prescription drug pricing data. CMS stated in a press release

that proposed rules do not include major changes to prescription drug disclosure requirements, which the Departments intend to address separately.¹

Under SSA § 1150A(a) and (b), a health benefits plan or any entity that provides pharmacy benefits management services on behalf of a health benefits plan (in this section referred to as a “PBM”) that manages prescription drug coverage under a contract with— (1) a PDP sponsor of a prescription drug plan or an MA organization offering an MA–PD plan under part D of title XVIII; or (2) a qualified health benefits plan offered through an exchange established by a State under section 1311 of the Patient Protection and Affordable Care Act, must provide the following information to the Secretary of Health and Human Services, and, in the case of a PBM, to the plan with which the PBM is under contract with, at such times, and in such form and manner, as the Secretary shall specify, for services provided by a health benefits plan or PBM for a contract year:

- The percentage of all prescriptions that were provided through retail pharmacies compared to mail order pharmacies, and the percentage of prescriptions for which a generic drug was available and dispensed (generic dispensing rate), by pharmacy type (which includes an independent pharmacy, chain pharmacy, supermarket pharmacy, or mass merchandiser pharmacy that is licensed as a pharmacy by the State and that dispenses medication to the general public), that is paid by the health benefits plan or PBM under the contract.
- The aggregate amount, and the type of rebates, discounts, or price concessions (excluding bona fide service fees, which include but are not limited to distribution service fees, inventory management fees, product stocking allowances, and fees associated with administrative services agreements and patient care programs (such as medication compliance programs and patient education programs)) that the PBM negotiates that are attributable to patient utilization under the plan, and the aggregate amount of the rebates, discounts, or price concessions that are passed through to the plan sponsor, and the total number of prescriptions that were dispensed.
- The aggregate amount of the difference between the amount the health benefits plan pays the PBM and the amount that the PBM pays retail pharmacies, and mail order pharmacies, and the total number of prescriptions that were dispensed.

That said, CMS did not fully build out these requirements through detailed regulations or public reporting systems. Furthermore, although SSA § 1150A requires PBMs to report certain pricing and reimbursement information to HHS, that data remains largely confidential under SSA § 1150A(c), and has limited visibility for employers, pharmacies, and patients. As a result, Section 1150A functions more as a behind-the-scenes oversight tool rather than a true transparency policy.

¹ [Trump Administration Proposes Significant Updates to Disclosure Requirements to Make Health Care Prices Clear, Accurate, and Actionable for Americans | CMS.](#)

As the PBMs are not substantively impacted by the Proposed Rule, NCPA and ASCP asks the Agencies to issue a proposed rule along with a 60-day notice and comment period to set forth regulations enforcing Section 1150A of the Social Security Act (SSA), the Pharmacy Benefit Managers Transparency Requirements,² to enable greater transparency and accountability of PBMs to employers, pharmacies and patients without compromising sensitive information.

NCPA and ASCP thank the Agencies for the opportunity to provide feedback, and we stand ready to work with the agency to offer possible solutions and ideas. Please let us know how we can assist further, and should you have any questions or concerns, please feel free to contact NCPA at steve.postal@ncpa.org (Steve Postal, Senior Director, Policy and Regulatory Affairs) and ASCP at jlewis@ascp.com (Jim Lewis, Senior Director of Policy & Advocacy).

Sincerely,



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² See [Social Security Act §1150A](#).