

PBM LICENSURE/REGISTRATION TRACKING DOCUMENT – NOVEMBER 2025

STATE	CITATION	WHAT	WHO	LANGUAGE
AL	Ala. Code § 27-45A-4	License--PBM	DOI	To conduct business in this state, a pharmacy benefit manager must be licensed by the Commissioner. (DOI views more like registration)
AK	AS § 21.27.010* *Effective 1/1/2026	License--PBM	DOI	A person may not act as a... pharmacy benefits manager... unless licensed under this chapter.
AZ	A.R.S. § 20-3333	License--PBM	DOI	A pharmacy benefit manager shall apply for, obtain and maintain a valid certificate of authority to operate as a pharmacy benefit manager in this state.
AR	A.C.A. § 23-92-504	License--PBM	DOI	A person or organization shall not establish or operate as a pharmacy benefits manager in Arkansas for health benefit plans without obtaining a license from the Insurance Commissioner under this subchapter.
CA	Cal.Health & Safety Code §§ 1385.003 to 1385.005	Register--PBM	State Department of Public Health	A pharmacy benefit manager required to register with the department pursuant to Section 1385.004 shall complete an application for registration with the department that shall include, but not be limited to, all of the information required by subdivision (c).

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CO	C.R.S.A. § 10-16-122.1	Register--PBM	DOI	Starting in 2024, a person shall not establish or operate as a PBM in this state unless the person has registered with the commissioner in accordance with this subsection (2.5) and commissioner rules. Notwithstanding the definition of a PBM in section 10-16-102(49), this registration requirement applies to all PBMs doing business in this state, including a PBM that is not directly connected with a carrier.
CT	Conn. Gen. Stat. § 38a-479bbb	Register--PBM	DOI	No person shall act as a pharmacy benefits manager in this state without first obtaining a certificate of registration from the commissioner.
DE	18 Del.C. § 3353A	Register--PBM	DOI	A pharmacy benefits manager shall register with the Commissioner as a pharmacy benefits manager before providing pharmacy benefits management services in this State to a purchaser.
DC				
FL	Fla. Stat. § 624.490 Fla. Stat. § 626.8805	License--PBM	DOI	Effective January 1, 2019, to conduct business in this state, a pharmacy benefit manager must register with the office. Upon receipt of a completed registration form, the required documents, and the registration fee, the office shall issue a registration certificate. Effective 2024, a PBM must also hold a valid certificate of authority (COA) as an administrator. Registration + COA = License

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GA	O.C.G.A. § 33-64-2	License--PBM	DOI	No person, business entity, or other entity shall act as or hold itself out to be a pharmacy benefits manager in this state, other than an applicant licensed in this state for the kinds of business for which it is acting as a pharmacy benefits manager, unless such person, business entity, or other entity holds a license as a pharmacy benefits manager issued by the Commissioner pursuant to this chapter.
GU				
HI	HRS § 431S-3	Register--PBM	DOI	Notwithstanding any law to the contrary, no person shall act or operate as a pharmacy benefit manager without first obtaining a valid registration issued by the commissioner pursuant to this chapter.
ID	Idaho Code § 41-349	Register--PBM	DOI	A person may not perform, offer to perform, or advertise any pharmacy benefit management service in this state unless the person is registered as a pharmacy benefit manager with the department of insurance.
IL	215 ILCS 5/513b2	Register--PBM	DOI	To conduct business in this State, a pharmacy benefit manager must register with the Director.

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IN	IC 27-1-24.5-18	License--PBM	DOI	A person shall, before establishing or operating as a pharmacy benefit manager, apply to and obtain a license from the commissioner under this chapter.
IA	Iowa Code § 510B.2	Certificate--TPA	Commissioner Iowa Code § 510.21	A pharmacy benefits manager doing business in this state shall obtain a certificate as a third-party administrator under chapter 510, and the provisions relating to a third-party administrator pursuant to chapter 510 shall apply to a pharmacy benefits manager.
KS	K.S.A. § 40-3823	License--PBM	DOI	No person shall act or operate as a pharmacy benefits manager without first obtaining a valid license issued by the commissioner.
KY	KRS § 304.9-053	License--PBM	DOI	In order to conduct business in this state, a pharmacy benefit manager shall first obtain a license from the commissioner. The license shall be in lieu of an administrator's license as required by KRS 304.9-052.
LA	La. R.S. § 40:2867 La. R.S. § 22:2865 La. R.S. § 40:2867	License—PBM Optional: Board of Pharmacy Permit	DOI	Every pharmacy benefit manager that does business in this state shall be licensed as required by the Louisiana Insurance Code. A pharmacy benefit manager shall be deemed to be a third-party administrator for purposes of this Part. As such, all provisions of this Part shall apply to pharmacy benefit managers; however, notwithstanding the provisions of R.S. 22:1651(F), every pharmacy benefit manager shall be required to be licensed by the commissioner of insurance.

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ME	24-A M.R.S. § 4348	License--PBM	DOI	Beginning January 1, 2020, a person may not act as a pharmacy benefits manager in this State without first obtaining a license from the superintendent in accordance with this section and paying the licensing fee required under section 601, subsection 28-A.
MD	Md. Code Ann. § 15-1604	Register--PBM	DOI	A pharmacy benefits manager shall register with the Commissioner as a pharmacy benefits manager before providing pharmacy benefits management services in the State to purchasers.
MA	M.G.L.A. 176O § 21	Register—TPA	DOI 211 CMR 148.03	...a third party administrator, a pharmacy benefit manager or other similar entity with claims data, eligibility data, provider files and other information relating to health care provided to residents of the commonwealth and health care provided by health care providers in the commonwealth.
	M.G.L.A. 176Y § 2	License—PBM	DOI	No person, business or other entity shall establish or operate as a pharmacy benefit manager without obtaining a license from the division...
MI	M.C.L.A. 550.821	License--PBM	DOI	A pharmacy benefit manager that provides services to residents of this state shall apply for, obtain, and maintain a license to operate as a pharmacy benefit manager from the director.

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MN	Minn. Stat, § 62W.03	License--PBM	DOI	Beginning January 1, 2020, no person shall perform, act, or do business in this state as a pharmacy benefit manager unless the person has a valid license issued under this chapter by the commissioner of commerce.
MS	Miss. Code Ann. § 73-21-157	License--PBM	Board of Pharmacy	Before beginning to do business as a pharmacy benefit manager, a pharmacy benefit manager shall obtain a license to do business from the board.
MO	Mo. Rev. Stat. § 376.393	License--PBM	DOI	No entity subject to the jurisdiction of this state shall act as a pharmacy benefits manager without a license issued by the department. The department shall establish by rule the application process and license fee for pharmacy benefits managers.
MT	M.C.A. 33-2-2403(1)	License--PBM	DOI	A person may not perform an act or do business in this state as a pharmacy benefit manager without a valid license issued under this part by the commissioner.
NE	Neb.Rev.St. § 44-4605	License--PBM	DOI	A person shall not establish or operate as a pharmacy benefit manager in this state for a health benefit plan without first obtaining a license from the director under the Pharmacy Benefit Manager Licensure and Regulation Act.
NV	NRS § 683A.08524	License--TPA	DOI	“Administrator” has the meaning ascribed to it in NRS 683A.025, and includes a pharmacy benefits manager.
NH	N.H. Rev. Stat. § 402-N:2	Register--PBM	DOI	A person or organization shall not establish or operate as a pharmacy benefits manager in this state for health benefit plans without registering with the insurance commissioner under this chapter.

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NJ	N.J.S.A. 17B:27F-1.1	License--PBM	DOBI	A corporation, business, or other entity shall not act as a pharmacy benefits manager without first obtaining a license from the department or as a pharmacy services administrative organization without first obtaining registration from the department.
NM	N.M. Stat. Ann. § 59A-61-3	License--PBM	DOI	A person shall not operate as a pharmacy benefits manager unless licensed by the superintendent in accordance with the Pharmacy Benefits Manager Regulation Act [59A-61-1 NMSA 1978] and applicable federal and state laws.
NY	N.Y. Ins. Law § 2905 N.Y. Ins. Law § 2906	License--PBM	DOI	No person, firm, association, corporation or other entity may act as a pharmacy benefit manager on or after January first, two thousand twenty-four without having authority to do so by virtue of a license issued in force pursuant to the provisions of this article. The superintendent may issue a pharmacy benefit manager's license to any person, firm, association or corporation who or that has complied with the requirements of this article, including regulations promulgated by the superintendent.
NC	N.C. Gen. Stat. Ann. § 58-56A-2(a)	License--PBM	DOI	A person or organization may not establish or operate as a pharmacy benefits manager for health benefit plans in this State without obtaining a license from the Commissioner of the Department of Insurance.

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ND	N.D. Cent. Code § 26.1-27.1-02	Register--TPA	Commissioner NDCC, 26.1-27-03	A person may not perform or act as a pharmacy benefits manager in this state unless that person holds a certificate of registration as an administrator under chapter 26.1-27.
OH	ORC Ann. §§ 3959.01, 3959.09; OH Bulletin No. 2018-2	License--TPA	DOI	Upon approval of the application for an administrator license and payment of appropriate filing fees, the applicant shall be granted a license by the superintendent of insurance and an appropriate certificate of authority to operate as an administrator will be issued to the applicant.
OK	Okla. Stat. Ann. tit. 59, § 358	License--PBM	DOI	In order to provide pharmacy benefits management or any of the services included under the definition of pharmacy benefits management in this state, a pharmacy benefits manager or any entity acting as one in a contractual or employment relationship for a covered entity shall first obtain a license from the Oklahoma Insurance Department, and the Department may charge a fee for such licensure.
OR	Or. Rev. Stat. § 735.532	License--PBM	Department of Consumer and Business Services	A person may not transact business or purport to transact business in this state as a pharmacy benefit manager unless the person has a license to transact business as a pharmacy benefit manager issued by the Department of Consumer and Business Services.
PA	Pa. Stat. Ann. tit. 40, § 4521	Register--PBM	DOI	To conduct business in this Commonwealth, a PBM or auditing entity must register with the department.

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PR	24 L.P.R.A. § 12035	License--PBM	Department of Health	In order to operate and offer services in Puerto Rico, PBMs must obtain a license issued by the Office of the Regulatory Commissioner of Pharmacy Benefits and Service Administrators within the Department of Health.
RI	R.I. Gen. Laws §§ 27-29.1-7; 27-20.7-12	Certificate--TPA	DOI	No person shall act as, or offer to act as, or hold himself or herself out to be an administrator in this state without a valid certificate of authority as an administrator issued by the commissioner.
SC	S.C. Code Ann. § 38-71-2210	License--PBM	DOI	A person or organization may not establish or operate as a pharmacy benefits manager in this State for health benefit plans without obtaining a license from the Director of the Department of Insurance.
SD	S.D. Codified Laws § 58-29E-2	License--TPA	Director SDCL § 58-29D-22	No person or entity may perform or act as a pharmacy benefits manager in this state without a valid license to operate as a third party administrator pursuant to chapter 58-29D.
TN	Tenn. Code Ann. § 56-7-3113	License--PBM	DOI	No person or entity shall administer the medication or device portion of pharmacy benefits coverage provided by a covered entity or otherwise act as a pharmacy benefits manager in this state unless the person or entity has obtained licensure through the department of commerce and insurance.

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TX	Tex. Ins. Code § 4151.151	Certificate--TPA	Commissioner Ins. Code § 4151.053	In this subchapter, “pharmacy benefit manager” means a person, other than a pharmacy or pharmacist, who acts as an administrator in connection with pharmacy benefits.
UT	Utah Code Ann. § 31A-46-201	License--PBM	DOI	A person may not perform, offer to perform, or advertise any pharmacy benefits management service in the state unless the person is licensed as a pharmacy benefit manager under this chapter.
VT	Vt. Stat. Ann. tit. 18, § 9421	Register—PBM	DOI	A pharmacy benefit manager shall not do business in this State without first registering with the Commissioner on a form and in a manner prescribed by the Commissioner.
	Vt. Stat. Ann. tit. 18, § 3611	License--PBM	DOI	A person shall not establish or operate as a pharmacy benefit manager for health benefit plans in this State without first obtaining a license from the Commissioner of Financial Regulation.
VI				
VA	Va. Code Ann. § 38.2-3466. Administrative Letter 2020-04	License--PBM	State Corporation Commission	Unless otherwise covered by a license as a carrier, no person shall provide pharmacy benefits management services or otherwise act as a pharmacy benefits manager in the Commonwealth without first obtaining a license in a manner and in a form prescribed by the Commission.

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WA	Wash. Rev. Code Ann. § 48.200.030	Register--HCBM	DOI	To conduct business in this state, a health care benefit manager must register with the office of the insurance commissioner and annually renew the registration.
WV	W. Va. Code Ann. § 33-51-8	License--PBM	DOI	A person or organization may not establish or operate as a pharmacy benefits manager in the State of West Virginia without first obtaining a license from the Insurance Commissioner pursuant to this section: Provided, That a pharmacy benefit manager registered pursuant to §33-51-7 of this code may continue to do business in the state until the Insurance Commissioner has completed the legislative rule as set forth in §33-51-10 of this code: Provided, however, That additionally the pharmacy benefit manager shall submit an application within six months of completion of the final rule.
WI	Wis. Stat. Ann. § 632.865(3)	License--PBM	DOI	No person may perform any activities of a pharmacy benefit manager without being licensed by the commissioner as an administrator or pharmacy benefit manager under s. 633.14.
WY	Wyo. Stat. § 26-52-101	License--PBM	DOI	No person shall act or hold himself out as a pharmacy benefit manager in this state unless he obtains a license from the department.