



NewsBREAK | May 16

CMS Issues IRA Prescription Drug Event Record Reporting Instructions

- On May 16, 2023, the Centers for Medicare and Medicaid Services issued guidance on Prescription Drug Event (PDE) record reporting instructions, consistent with the provisions of the Inflation Reduction Act (IRA). This document provides PDE examples for benefit year 2024 and should not be used for any other benefit years.
- The PDE reporting examples address the following topics for reporting PDEs for covered insulin products and adult vaccines recommended by the Advisory Committee on Immunization Practices (ACIP):
 - Reporting as Part D Standard Prescription Drug Coverage
 - Reporting PDEs when the Deductible Does Not Apply
 - Determining Patient Pay when the Non-Insulin Coinsurance Amount is Less Than the Covered Insulin Product Copay
 - Reporting in the Coverage Gap
 - Calculating and Reporting the Low-Income Cost-Sharing Subsidy (LICS) Amount
 - Special Rules pertaining to Straddle Claims
- This guidance is effective Jan 1, 2024 for benefit year 2024.

See the guidance document for additional details.

More on This Topic

- [Guidance Document](#)

For questions, please reach out to [Tyler Thorne](#).

