
42 U.S. Code § 1320a-7h

Transparency reports and reporting of physician ownership or investment interests

(a) Transparency reports

(1) Payments or other transfers of value

(A) In general

On March 31, 2013, and on the 90th day of each calendar year beginning thereafter, any applicable manufacturer that provides a payment or other transfer of value to a covered recipient (or to an entity or individual at the request of or designated on behalf of a covered recipient), shall submit to the Secretary, in such electronic form as the Secretary shall require, the following information with respect to the preceding calendar year:

- (i) The name of the covered recipient.
- (ii) The business address of the covered recipient and, in the case of a covered recipient who is a physician, the specialty and National Provider Identifier of the covered recipient.
- (iii) The amount of the payment or other transfer of value.
- (iv) The dates on which the payment or other transfer of value was provided to the covered recipient.
- (v) A description of the form of the payment or other transfer of value, indicated (as appropriate for all that apply) as—
 - (I) cash or a cash equivalent;
 - (II) in-kind items or services;
 - (III) stock, a stock option, or any other ownership interest, dividend, profit, or other return on investment; or
 - (IV) any other form of payment or other transfer of value (as defined by the Secretary).
- (vi) A description of the nature of the payment or other transfer of value, indicated (as appropriate for all that apply) as—
 - (I) consulting fees;
 - (II) compensation for services other than consulting;
 - (III) honoraria;
 - (IV) gift;
 - (V) entertainment;
 - (VI) food;
 - (VII) travel (including the specified destinations);
 - (VIII) education;

- (IX) research;
- (X) charitable contribution;
- (XI) royalty or license;
- (XII) current or prospective ownership or investment interest;
- (XIII) direct compensation for serving as faculty or as a speaker for a medical education program;
- (XIV) grant; or
- (XV) any other nature of the payment or other transfer of value (as defined by the Secretary).

(vii) If the payment or other transfer of value is related to marketing, education, or research specific to a covered drug, device, biological, or medical supply, the name of that covered drug, device, biological, or medical supply.

(viii) Any other categories of information regarding the payment or other transfer of value the Secretary determines appropriate.

(B) Special rule for certain payments or other transfers of value

In the case where an applicable manufacturer provides a payment or other transfer of value to an entity or individual at the request of or designated on behalf of a covered recipient, the applicable manufacturer shall disclose that payment or other transfer of value under the name of the covered recipient.

(2) Physician ownership

In addition to the requirement under paragraph (1)(A), on March 31, 2013, and on the 90th day of each calendar year beginning thereafter, any applicable manufacturer or applicable group purchasing organization shall submit to the Secretary, in such electronic form as the Secretary shall require, the following information regarding any ownership or investment interest (other than an ownership or investment interest in a publicly traded security and mutual fund, as described in section 1395nn(c) of this title) held by a physician (or an immediate family member of such physician (as defined for purposes of section 1395nn(a) of this title)) in the applicable manufacturer or applicable group purchasing organization during the preceding year:

- (A) The dollar amount invested by each physician holding such an ownership or investment interest.
- (B) The value and terms of each such ownership or investment interest.
- (C) Any payment or other transfer of value provided to a physician holding such an ownership or investment interest (or to an entity or individual at the request of or designated on behalf of a physician holding such an ownership or investment interest), including the information described in clauses (i) through (viii) of paragraph (1)(A), except that in applying such clauses, “physician” shall be substituted for “covered recipient” each place it appears.
- (D) Any other information regarding the ownership or investment interest the Secretary determines appropriate.

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