



LAKESHIA MYERS

Wisconsin State Representative • 12th Assembly District

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FOR IMMEDIATE ADVISORY:

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Representative LaKeshia Myers and Senator Lena Taylor to Sponsor

Prescription Drug Transparency Act

MADISON — Representative LaKeshia Myers and Senator Lena Taylor introduced legislation today aimed at making prescription drug pricing more transparent. The bill, modeled after successful legislation first passed in California would require manufacturers and insurers to notify all purchasers of increases in drug prices of more than 16% with at least 60 days' notice.

“This legislation brings the arbitrary art of drug pricing out of the shadows and into the light. The average Wisconsinite spend \$1500 per year on prescriptions; it is only fair that companies give consumers ample notice and justification when raising drug rates” said Myers.

Manufacturers would also be required to provide certain information to justify price increases. The bill also requires insurers and health plans to report to the state about their spending on prescription drugs, including data on the portion of premiums that can be attributed to prescription drug costs and which drugs make up the highest shares of their spending. Wisconsin state agencies will then compile and release public reports with summarized data on the relationship between drug costs and health care premiums.

“Given the ever increasing cost of prescriptions drugs, any ability to get advanced notification of price heights helps both the state and consumers' best prepare for a hit to their budget.” said Taylor.

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