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Rep. Schraa's Prescription Drug Bill Passes

(Madison, WI) Rep. Michael Schraa (R-Oshkosh) authored a bill to reduce prescription drug costs, which passed unanimously today.

"Pharmacies in my district made me aware of Pharmacy Benefit Managers (PBMs) and the unfair business practices of that were driving small, local pharmacies out of business. I was concerned for my community, yet it really hit home when our PBM denied essential medications for my family members.

"PBMs do provide a necessary service in administering complex insurance coverage and negotiating with drug manufacturers for reduced prices. Over time and without sufficient oversight, however, unscrupulous PBMs have engaged in seriously unethical practices, including pocketing kickbacks, predatory pharmacy audits, and unpredictable formulary changes.

"This bill protects consumers on many levels. The state will oversee and license PBMs, which must report on the kickbacks they receive. Pharmacies will only be audited for waste, fraud, and abuse. Patients will be notified of serious changes to prescription coverage. Finally, pharmacists will be allowed to tell consumers of lower cost alternatives.

"It's high time to establish a level playing field for PBMs, pharmacies, and patients. Wisconsin legislators have made it clear that we are concerned for protecting the health of our citizens."

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