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FOR IMMEDIATE RELEASE

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Legislative Democrats introduce bill to bring transparency to prescription drug markets

MADISON- Today, State Reps. Mark Spreitzer (D-Beloit), Debra Kolste (D-Janesville), Melissa Sargent (D-Madison) and State Senator Jon Erpenbach (D-Middleton) introduced legislation to bring transparency to prescription drug pricing.

“It is time we stop the unnecessary and excessive price increases that have been forced upon the people of this state,” said Rep. Spreitzer. “We know transparency is the first step in holding drug manufacturers accountable in the fight to ensure medications are affordable and accessible.”

Currently, little accountability exists in prescription drug pricing. This bill would require drug manufacturers to notify the state 30 days in advance of substantially increasing a generic or brand-name drug’s cost. A justification for the increase would be a requirement of the notification. Drug manufacturers would also be responsible for providing an annual report to the state, detailing the total market value of assistance provided to Wisconsin residents.

“Evidence has repeatedly shown that overinflated drug prices are not linked to the actual costs of research and development. Often times, manufacturers charge the highest price the market will allow, leaving many unable to obtain the medicine they need. This is unacceptable.”

“The ever-rising cost of prescription medications impacts every district in our state,” Spreitzer added. “This is a bi-partisan issue that deserves bi-partisan attention. I hope this bill becomes law in Wisconsin and serves as a model for the rest of the nation.”

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