

INCREASING ACCOUNTABILITY & TRANSPARENCY IN PRESCRIPTION DRUG PRICES

The Prescription Drug Reform Act builds on Governor DeSantis' record of instituting transparency and accountability within the Pharmaceutical Industrial Complex

Breaking Down the PBM Game

What is a PBM? A Pharmacy Benefit Manager (PBM) is a middleman that processes and pays prescription drug claims, negotiates rebates with drug manufacturers, and establishes networks of pharmacies. PBMs serve over 275 million Americans and over the past decade have merged into large vertically integrated companies which operate in secrecy. Three companies control 80% of the market.

The Prescription Drug Reform Act creates a robust regulatory framework for pharmacy benefit managers (PBMs) which have been allowed to operate virtually unchecked:

Bans clawbacks

Prohibits mail order mandates

Bans spread pricing

Outlaws steering

Stops data sharing without your consent

Bans affiliate only networks

The bill requires PBMs to pass through 100% of all rebates received from Big Pharma for the sole purpose of reducing consumer costs.

Holding Big Pharma Accountable

Consumers deserve transparency to know how much their drug prices are being increased and they deserve to know why.

Big Pharma must now report:

15%

Any increase of 15% or more of the wholesale acquisition cost during the preceding 12-month period

OR

30%

Any cumulative increase of 30% or more of the wholesale acquisition cost during the preceding 3 calendar years

This information will be shared publicly bringing never before seen drug price transparency to Florida.