FOR IMMEDIATE RELEASE:
Pharmacy Society of Wisconsin Commends the Joint Finance Committee for Passing Pharmacy Benefit Manager Transparency Requirement

The Pharmacy Society of Wisconsin commends the members of the Joint Finance Committee for taking a bold step in passing a motion in the 2015-2017 Wisconsin State Budget that requires pharmacy benefit managers (PBMs) to follow transparent reimbursement practices with local community pharmacists. Led by Senator Sheila Harsdorf (R-River Falls), Representative John Nygren (R-Marinette), and Representative Dean Knudson (R-Hudson), the motion is intended to prevent PBMs and insurers from underpaying pharmacies for the cost of generic medications. Specifically, the motion requires PBMs to reimburse by maximum allowable cost (MAC) lists that have been updated every seven business days, eliminate drugs from the MAC list based on market availability, and create an appeals process for MAC reimbursement discrepancies. Too often, local community pharmacists are reimbursed below their cost to obtain medications, ultimately compromising patient access to them. The passing of this motion is critical to ensuring a strong and viable local pharmacy presence in Wisconsin communities.

About the Pharmacy Society of Wisconsin:

The Pharmacy Society of Wisconsin has championed the cause of helping pharmacists deliver the best care for their patients. Today, with nearly 4000 members statewide, PSW is the professional organization that pharmacists, pharmacy technicians, and student pharmacists join to further their careers, advance the standing of pharmacists, and improve the care of patients in Wisconsin.

Through its commitment to One Voice, One Vision, PSW is designed so that its members can work together, help one another, and advance the pharmacy profession with the singular purpose of enhancing the lives of people in Wisconsin. Members of PSW receive exceptional educational and networking opportunities, business solutions, inspirational stories and advocacy support.

PSW invites all pharmacy professionals in the state who share the VISION to be part of the VOICE. Please visit us online at www.pswi.org for more details.

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