



# HB 4005: PRESCRIPTION DRUG PRICE TRANSPARENCY ACT

## The Problem Is The Price

Drug prices can skyrocket overnight with no justification – not just for new drugs, but for drugs that have been on the market for decades. Patients and their healthcare providers are left struggling to find ways for them to afford their medications.

## Meanwhile

Pharmaceutical industry profits continue to grow. According to the federal General Accounting Office, drug company profits are more than double non-pharmaceutical companies.

The prescription drug market is not a true free market – drug companies have monopolies on drugs for decades, competition does not lower prices, and patients often don't have a choice.

**More than 80% of Oregonians say drugs are too expensive and more than 86% say we need more transparency to lower prices.**

*2016 statewide poll of Oregon voters*



INSULIN:  
**300% INCREASE**  
OVER LAST 10 YEARS

ACTHAR:  
**85,000% INCREASE**  
SINCE 2001

NALAXONE:  
**552% INCREASE**  
OVER LAST 3 YEARS

OREGON HEALTH PLAN,  
PEBB AND OEPP:  
**DRUG PRICES ARE FASTEST  
GROWING EXPENSE.**

## IT'S OREGON'S TURN! YES ON HB 4005.

Earlier this year, transparency bills passed with overwhelming bi-partisan support in Nevada and California.

States across the country are starting to take a stand! Oregonians are calling for transparency and accountability in drug pricing.

# HB 4005: PRESCRIPTION DRUG PRICE TRANSPARENCY ACT

- Requires drug companies to be transparent about their research, development, and advertising costs when prices increase more than 10 percent in a single year.
- Requires drug companies to be transparent about whether there are equivalent generic drugs on the market, the effectiveness of the drug, and what the drug costs in other countries and reasons for the price increase
- Requires drug companies to report on patient assistance programs that help lower the costs of drugs to patients.
- Requires drug companies to report new drugs entering the market as a price that meets/ exceeds the "specialty drug" price under federal law (~\$600/mo.)
- Requires Oregon's insurance companies to be transparent about the 25 most costly drugs and those with the highest annual increases and the impact of prescription drug prices on premiums
- Requires the Department of Business and Consumer Services to publicly post on their website the list of drugs and manufacturers who have excessive price increases and the percentage of those increases.
- Requires the Department of Business and Consumer Services to establish a process for patients and consumers to report pharmaceutical drug price increases and requires the department to report to the legislature annually.

**We support the Oregon Rx Drug Price Transparency Act.**



LEARN MORE AND JOIN US

[www.AffordableRXNow.org](http://www.AffordableRXNow.org)

