http://newiprogressive.com/images/stories/S5/insulin-s5.jpg

State Bill is modeled after Colorado law, would cap cost of copay's for insulin at $100 per month.

MADISON - Calling the skyrocketing price of insulin a state and national crisis State Senator Dave Hansen (D-Green Bay) announced plans to introduce legislation based on a recent Colorado law that would cap insulin prices.

In 1999 the cost for one vial of insulin was $16. Now it costs $340. That's nearly ten times the price in Canada,

"The skyrocketing cost of insulin is a major crisis in Wisconsin and the United States. It's literally a life or death situation for potentially thousands of Wisconsinites. Hansen said. "It's outrageous and unfortunately just the latest example of drug companies exploiting our most vulnerable citizens to increase their profits."

According to the American Diabetes Association, more than 30 million Americans have diabetes and approximately 7.4 million depend on insulin. People with diabetes are at significant risk for serious complications including kidney failure, heart disease, stroke, blindness and lower-limb

amputations. People with diabetes who forego their insulin are at serious risk of death.

“Other countries have been able to hold down prices for insulin and other life-saving and medically necessary drugs," says Hansen. "In much of Europe, insulin costs about a sixth of what it does in the United States because we have no such protections in place and insurance companies do not have the clout to negotiate lower prices.”

According to research in The Journal of the American Medical Association Internal Medicine one in four diabetes patients reports rationing their insulin due to costs. That number does not account for people who may be forced to choose between buying their insulin and buying groceries, gas to get to work or their rent or house payment.

“Because the federal government hasn’t taken action and because the private sector is unable to effectively control the cost of insulin the state has a role to play in protecting those who need insulin but who cannot afford it,” concludes Hansen.

The legislation caps the cost of copay's for insulin at $100 per month and requires the Office of Insurance Commissioner to investigate and report on the pricing of insulin to help determine what other actions may be needed to address the crisis.