

Sen. Hansen, Rep. Anderson Unveil Plan to Go After Predatory Drug Pricing

Written by Wisconsin Senate, Jay Wadd

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<http://newiprogressive.com/images/stories/S5/drug-cost-s5.jpg>



Drug companies are increasing prices on generics by as much as 500%, and it's time to shine a light on this dark corner of the prescription market says Green Bay senator. Bill would give AG power to investigate.

MADISON - Joined at a press conference today by Dr. **Robert Kraig** of Citizen Action and people directly impacted by the predatory practices of some generic drug makers, Senator **Dave Hansen**

(D-Green Bay) unveiled a plan he is introducing with State Representative

Jimmy Anderson

(D-Fitchburg) aimed at tackling the growing problem of predatory pricing by makers generic and off-patent drugs.



“We are seeing example after example of drug companies increasing prices on much-needed generic drugs by as much as 500%, 4,014% and even 8,281%,” said Hansen. “This can’t be allowed to go on.”

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Recent examples of drugs that saw exorbitant price increases include Pravastatin, used to treat heart conditions which jumped 573%. Albuterol, used to control asthma, increased 4,014%.

And Doxycycline which is used for bacterial infections skyrocketed 8,281%.



“While companies that engage in this type of predatory practice make greater profits, those profits come at the expense of many of the people who need those drugs the most, as they are priced out of their ability to obtain them,” said Hansen. “It’s time to shine a light on what is becoming a very dark corner of the generic drug market.”

Many if not most makers and distributors of generic and off-patent drugs do their best to keep them affordable for the people who need them. Some less scrupulous companies, however, look to corner the market on a specific off-patent or generic drug and raise prices simply because they can. And the reason they can is because the drugs are critically important to the health and wellbeing of so many people.

The bill provides the Attorney General with the tools necessary to go after less scrupulous drug makers and distributors who see markets for certain drugs as a path to quick and big profits at the expense of the lives and health of people who need them.

Under the bill the Attorney General would have the power to compel drug companies to provide information justifying the price increase and petition the court to provide remedies ranging from enjoining the drug’s maker from engaging in price gouging, requiring them to return excessive

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profits to consumers as well as require t drug makers to pay civil forfeitures of up to \$10,000 for each instance of price gouging.

“People who can least afford it are getting squeezed by corporations and CEOs bent on generating bigger and bigger profits without any regard for the potential harm their greed is costing patients both in terms of dollars and their personal health. This should not be an acceptable business practice here in Wisconsin,” concludes the Senator.