

Department of Planning and Budget

2016 Fiscal Impact Statement

1. Bill Number: HB1113

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Hugo

3. Committee: Committee Referral Pending

4. Title: Prescription drug price transparency.

5. Summary: Requires every manufacturer of a prescription drug that is made available in the Commonwealth and has a wholesale acquisition price of \$10,000 or more for a single course of treatment to report to the Commissioner no later than July 1 of each year information related to the cost of developing, manufacturing, and marketing the prescription drug; any changes in the average wholesale price and average wholesale acquisition cost of the prescription drug; the amount of profits derived from sale of the prescription drug; and the total amount of financial assistance provided to consumers of the prescription drug. The bill requires the State Health Commissioner to cause such reports to be published on a website maintained by a nonprofit entity with which the Commissioner has entered into a contract for such purpose and to annually report on such information, in aggregate form, to the Chairmen of the House Committees on Appropriations and on Health, Welfare and Institutions and the Senate Committees on Finance and on Education and Health.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact.

8. Fiscal Implications: This bill would not have a fiscal impact on the Commonwealth. The agency has also stated that the contracted nonprofit organization would not be impacted.

9. Specific Agency or Political Subdivisions Affected: None.

10. Technical Amendment Necessary: No.

11. Other Comments: SB487, introduced by Senator Hanger, is a companion bill.