

PUTT: NEW LAWS GIVE NEW MEXICANS INSIGHT INTO PRESCRIPTION DRUG PRICING, MAINTAINING ACCESS TO COMMUNITY PHARMACIES

Governor Lujan Grisham, State Legislature "Draw a Line in the Sand" by Requiring Transparency Reporting and Fair Community Pharmacy Reimbursements

SANTA FE, NM, UNITED STATES, March 13, 2024 /EINPresswire.com/ -- Pharmacists United for



Truth and Transparency ([PUTT](#)) applauds New Mexico Governor Michelle Lujan Grisham and the State Legislature for enacting HB 33, the "Prescription Drug Price Transparency Act", which requires organizations that set or influence the price consumers pay for prescription medication at the pharmacy counter to begin regularly reporting drug price increases and other data to the state's Department of Insurance.

At a time when as many as 30% of community pharmacies face the possibility of having to close ... we're proud of the Governor and the Roundhouse for drawing a line in the sand to benefit New Mexicans."

Monique Whitney

Governor Lujan Grisham also signed HB 165, a law requiring pharmacy benefit managers (PBMs) to reimburse the state's community pharmacies at National Average Drug Acquisition Cost ([NADAC](#)) plus a dispensing fee to

help offset the costs associated with prescription bottles, labels, staff and overhead. NADAC is maintained by the Centers for Medicare and Medicaid Services and is the only publicly-available drug pricing index. Both HB 33 and HB 165 take effect on March 1, 2025.

"We appreciate Governor Lujan Grisham's tenacity and commitment to New Mexicans, and the Legislature's willingness to stand up for their state's patients and community pharmacies," said PUTT Executive Director Monique Whitney. "At a time when as many as 30% of community pharmacies face the possibility of having to close because of below-cost reimbursements and 'take it or leave it' PBM network contracts, we're proud of the Governor and the Roundhouse for drawing a line in the sand to benefit New Mexicans."

PBMs manage patients' prescription drug benefit, acting as the liaison between the patient, the pharmacy, and the patient's employer or health plan sponsor. Since 2019, numerous studies

have uncovered evidence suggesting certain PBM practices - including exorbitant spread pricing, in which PBMs bill the end payer more than the pharmacy was reimbursed; and “steering” patients from their pharmacy of choice to PBM-owned/affiliated pharmacies – increase patients’ and end payers’ costs. Additional studies have shown the drug manufacturer rebates PBMs negotiate contribute to a drug’s list price year over year, causing patients to pay more out of pocket because of rebate-inflated costs. To understand how PBM practices affect patient care and affordability of medication for consumers and end payers, visit PUTT’s website at TruthRx.org.

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