

SB 5995 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

States that the legislature declares that unjustified and excessive price increases of generic drugs are considered violations of the consumer protection act.

Requires the prescription drug program to produce and make available to drug manufacturers a price increase notification form.

Requires a drug manufacturer, if it increases the wholesale acquisition cost of a generic drug by a percent equal to or greater than one hundred percent at any one time or in the aggregate in any twelve-month period, to use the price increase notification form to notify the office of the insurance commissioner and the prescription drug program of the increase.