Carson City: Restricting PBM Tools Will Raise Costs for Consumers, Employers + the State

Nevada's employers are working hard to provide affordable health care coverage during the COVID-19 pandemic. And Nevada's budget is under enormous pressure, facing a massive shortfall.

As legislators work to address these crises, strengthening PBM tools can contain costs, ensure consumer access to medicines and drive savings in public health programs.

HOW DO PBMs HELP NEVADA CONSUMERS AND EMPLOYERS?



Negotiate lower drug prices for Medicaid, which saved Nevada's budget \$151 million over five years



Help employers provide affordable prescription drug coverage for nearly 1.5 million Nevadans, even as costs rise



Save Nevada consumers and the State \$8 billion over the next 10 years in lower prescription drug costs



Connect consumers with affordable generic drugs, which saved Nevadans \$2.4 billion in 2019

As Carson City confronts a pandemic and economic challenges, strengthening the PBM tools that Nevada employers rely on to keep prescription drugs affordable will help consumers, employers and the State.



AffordablePrescriptionDrugs.org

Sources: Visante for PCMA, <u>Pharmacy Benefit Managers (PBMs): Generating Savings for Plan Sponsors and Consumers</u>; Kaiser Family Foundation, <u>Health Insurance of the Total Population</u>, 2019; <u>Association for Accessible Medicines</u>, <u>Generic Drug and Biosimilars Access and Savings in the U.S.</u>