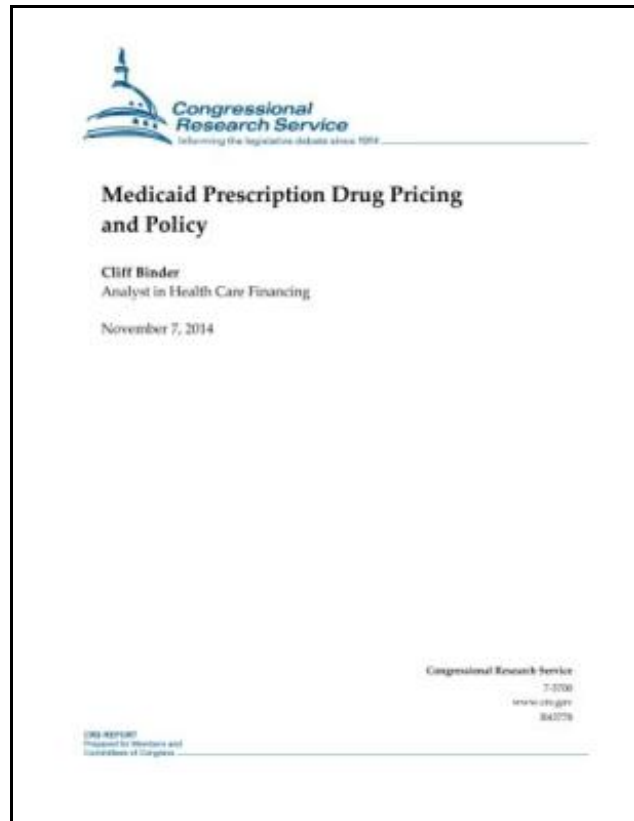


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MEDICAID PRESCRIPTION DRUG PRICING AND POLICY (PAPERBACK)



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.Medicaid is a federal-state entitlement program that pays for health care and related services on behalf of certain low-income individuals. Prescription drugs are an optional Medicaid benefit and all states cover outpatient drugs. States can create formularies, or lists of preferred drugs, but federal rules tend to result in comprehensive coverage, even for beneficiaries enrolled in Medicaid managed care plans. Pharmaceutical manufacturers that voluntarily participate in Medicaid are required to pay rebates to states on covered outpatient drugs, which help Medicaid receive manufacturers lowest or best price. States then share the rebate they receive from pharmaceutical manufacturers with the federal government. In determining the amount of rebate, Medicaid law distinguishes between the following two drug types: (1) single source drugs (brand-name drugs) and innovator multiple source drugs (brand-name drugs that now have generic competition); and (2) all other, non-innovator, multiple source (generic) drugs. Rebates for the first category of drugs-drugs still under patent or those once covered by patents-have two components: a basic rebate and an additional rebate. In addition to basic and additional rebates, most states negotiate supplemental rebates with drug manufacturers, by offering to encourage use of a manufacturer s product in exchange for a price concession (rebate). States, through retail pharmacies, purchase drugs on behalf of Medicaid beneficiaries. Medicaid pharmacy reimbursement has two components: a payment to cover the cost of the pharmacy buying the drug (ingredient cost) and a payment for the pharmacist s services in filling a prescription (dispensing fee). States set reimbursement for both ingredient costs and dispensing fees.



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