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## MedPAC Mulling over Financial Disclosure Requirements

### ASCs Would Need to Report Physicians that Own an Interest in an ASC or Hospital

10/09/2008

WASHINGTON, D.C.— According to [Modern Healthcare](#), the [Medicare Payment Advisory Commission \(MedPAC\)](#) discussed a series of recommendations that would place new requirements on the disclosure of financial relationships between drug manufacturers, devicemakers, physicians and other providers.

A recommendation of note for the ambulatory surgery center industry would require all hospitals and ASCs to annually report each physician who directly or indirectly owns an interest in a hospital or ASC. MedPAC is scheduled to vote on these draft recommendations at its November meeting.

**Sources:**

ModernHealthcare.com: [Financial-disclosure requirements considered](#)

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## Financial-disclosure requirements considered

Posted: October 3, 2008 - 3:00 pm EDT

The Medicare Payment Advisory Commission discussed a series of recommendations that would place new requirements on the disclosure of financial relationships between drug manufacturers, devicemakers, physicians and other providers. MedPAC is scheduled to vote on these draft recommendations at its November meeting.



One recommendation would establish a new federal reporting law where all manufacturers of drugs, biologicals, medical devices and suppliers and their subsidiaries would submit to HHS their financial relationships with various providers, including physicians and other prescribers, hospitals and medical schools, professional and patient-safety organizations, and organizations that sponsor continuing medical education programs. Commissioners also discussed whether manufacturers should additionally report their relationships with pharmacists, pharmacy benefit managers and health plans.

The information would be posted on a public Web site, a measure that some commissioners thought would invite identity theft. A security mechanism controlling access to the Web site should be established, MedPAC Commissioner Karen Borman recommended.

Other draft recommendations would require all hospitals and ambulatory surgery centers to annually report each physician who directly or indirectly owns an interest in a hospital or ASC. In addition, HHS would submit a report on the prevalence of financial relationships between hospitals and physicians. -- by [Jennifer Lubell](#)

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