



# Support HB 2961



## Pharmaceutical Industry Advertising Price Disclosure

### Background

Patients in Oregon and the U.S. pay more for prescription drugs than anywhere in the world, whether it's an inhaler or heart medicine. In 2018 the Oregon Legislature passed HB 4005 which requires more transparency of those prescription drug costs when the manufacturer increases the price over a 10% threshold per year. The bill passed with bipartisan, supermajority support.

However, when it comes to bringing the cost of prescription drugs down, transparency is only the first step. Prescription drug costs start with the prices set by the drug companies. The pharmaceutical industry plays an aggressive game of "Not Us" when it comes to drug pricing but the truth is if they didn't set prices so high, we would all be paying less. These costs impact everyone, whether it's coming out of your pocket or a loved one's. Until we do something to end pharmaceutical industry price-gouging, costs are going to continue to skyrocket.

### The Problem

Last year drug companies increased prescription drug prices at 10 times the rate of inflation. That is unnecessary, and the market is broken. We need to take action now to protect seniors and other Oregonians who depend on prescription drugs. Currently pharmaceutical drug companies are free to charge hundreds of dollars above the wholesale value of a given drug. Consumers have little to no access to wholesale price points in order to make informed decisions about what prescription drugs to purchase. Meanwhile, pharmaceutical drug companies spend millions on advertising without disclosing the actual price of their products. Consumers deserve to know up front the actual price of prescription drugs alongside the benefits.

### The Solution

HB 2961 would require pharmaceutical drug companies to disclose wholesale price points for a given product in all advertisements placed in Oregon including newspaper, radio, television or other print, broadcast or electronic advertisements. Should a pharmaceutical company fail to comply with the law, the Attorney General will impose a \$5,000 fine.

HB 2961 would provide Oregonians with the opportunity to make informed purchases and disincentivize out of site price increases above wholesale costs thereby helping stabilize a broken and unsustainable market.

**Drug companies make double the profits of pharmacists, distributors, insurance companies, and pharmacy benefit managers combined.**

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## Oregonians are calling on lawmakers to take action on lower drug prices.



"I am a former ER nurse and educator living on a fixed income. I have a chronic heart condition, severe osteoarthritis and crippling allergies. There are occasions where I have to prioritize medications and stop taking others, often times worsening my health. I have skipped refilling a prescription for one of my inhalers because at \$125, I cannot afford it.

When I recently sent a list of my prescriptions to a friend in Canada to compare costs, I was shocked by the difference in price. She reported that 17 of my prescribed drugs, for which I pay \$236 out of pocket here, cost only \$19 combined in Canada.

**The topical cream I use for my osteoarthritis pain is \$168 per tube here, and only \$4 in Canada. It's just not right.**

My story is one that is too familiar for many and it's unacceptable. It's time for pharmaceutical companies to be held accountable. I pay 31 times more than I would in Canada for my inhaler. I pay 12 times more for all my medications combined. I'm calling on my lawmakers to take action – Oregonians need lower prescription costs now."

— *Nancy Plemons, Vida, OR*

**Over 20 trusted organizations across Oregon have come together to fight back against pharmaceutical industry price-gouging.**

**See the full list & learn more: [AffordableRxNow.org](https://AffordableRxNow.org)**