

Testimony in support of HB 2658 for the May 1, 2019 hearing

Chair Monnes Anderson, Vice Chair Linthicum and members of the Senate Health Care Committee

Health Care for All Oregon-Action, a statewide organization working towards equitable, affordable, universal healthcare, is very concerned about the egregious price increases in recent years by the pharmaceutical industry. As a state and a nation we must take a stand to make medication more affordable.

HCAO Action supports HB 2658, which requires manufacturer of prescription drugs to report to Department of Consumer and Business Services planned increase in price of certain prescription drugs at least 60 days before date of increase. We are pleased to see bipartisan support of this bill.

A similar law in California has already helped to reduce or eliminate some planned price increases on drugs from Novartis, Gilead Sciences Inc., Roche Holding AG, and Novo Nordisk A/S (see <https://stateofreform.com/featured/2018/07/california-drug-pricing-transparency-law-hailed-as-success/>). We expect that this idea can help in Oregon as well.

Last year drug companies increased prescription drug prices at 10 times the rate of inflation. That is just unnecessary, and the market is broken. We need to take action now to protect seniors and other Oregonians who depend on prescription drugs. Requiring 60 day notice is a small but potentially useful step. It will make pharmaceutical manufacturers at least pause and try to justify their price increases.

Thanks for your time and consideration of this matter.

Charlie Swanson, President, HCAO-Action