

House Committee on Behavioral Health and Health Care **Testimony in Support of SB 1508 A-Eng.** Andrea Meyer, Director of Government Relations February 21, 2024

AARP is the nation's largest nonprofit organization dedicated to empowering Americans 50+ to choose how they live as they age. AARP Oregon advocates on issues important to our more than 500,000 Oregon members with a focus on health security, financial resilience, and livable communities.

AARP supports SB 1508 A-Eng. specifically section 7 which updates, and reduces, the out of pocket costs for Oregonians who need insulin. Sixty percent of likely voters age 50 and older report that prescription drug prices are unreasonable and many indicated they have had or will need to make trade-offs to afford their medication. SB 1508 A-Eng. would reduce the out-of-pocket limit of \$75 to \$35 for a 30-day period supply of insulin and reduces the out-of-pocket limit of \$225 cost to \$105 for a 90-day supply. This proposal will make this life-essential drug more affordable and accessible and we applaud this effort. With this update, Oregon's law will align with the monthly out-of-pocket costs for Medicare Part D enrollees and is part of a nationwide trend, joining Washington and West Virginia which have made the same change.

Diabetes is one of the most common chronic diseases and according to the Centers on Disease Control and Prevention it is the seventh leading cause of death in the United States. All people with type 1 diabetes and many with type 2 diabetes require insulin to survive. From 2009 to 2019, the price of insulin has tripled even though there has been no change in the product.¹ The result is many people ration their doses or go without, often with deadly consequences.²

As this legislation will lead to people being able to afford life-saving medication, AARP Oregon is pleased to support SB 1508 A-Eng. and we urge this Committee to pass SB 1508 A-Eng. to the House floor with a "do pass" recommendation.

¹ <u>https://www.businessinsider.com/insulin-price-increased-last-decade-chart-2019-9</u>

² <u>https://www.nbcnews.com/business/business-news/rise-patients-dying-rationing-insulin-u-n-tries-new-solution-n1083816</u>