

Submitter: Ting Ho Cheng
On Behalf Of:
Committee: Senate Committee On Health Care
Measure: HB4130

I am an board trained emergency medicine physician currently training in hospice and palliative medicine currently based in Norfolk Virginia.

I have seen private equity in corporations from the emergency medicine side and also entanglements with private equity in hospice. It is well known that due to private equity and corporations involvement in hospice. It makes me sick to the stomach they had taken advantage of the system to make millions in profit off dying patients. Their loyalty lies with their shareholder. Not with the people.

In emergency medicine, practices are being bought out by Private Equity contract management groups across the nation. If you look into a recent case in Texas American Physician Partners where the group filed for bankruptcy leading to Doctors employed without any support and most of all endangering the patients who came to the hospital for aid. In the case of national emergency physician group Envision who had filed for bankruptcy and they had staffed EDs nationwide.

Look at the case for Steward Health in Massachusetts which is a for profit system attempting to sell off their hospitals. The state of Massachusetts is scrambling to find someone to take over the hospitals.

A recent study in Massachusetts was performed. It show hospital owned by Private Equity, patients are 25% more likely to obtain hospital acquired complications. The easiest way for any hospital to make money for profit is to understaff and decrease overhead costs while maximizing productions.

At the end of the day we must take to consider that Do you trust a company that has financial motivations to do what is right for the patients and for the residents? For me that answer is an astounding "No."

Physicians across the nation are looking to step up and advocate for what is right and to protect our vulnerable population. It is time we push back against corporations. The question is which side of the aisle are the Oregon legislators willing to stand up for? For the people or for the corporations?