

Submitter: Bruce Thomson  
On Behalf Of:  
Committee: Senate Committee On Rules  
Measure: HB4130

In the past 18 months of Health Care Market Oversight (HCMO) Program becoming operational, the agency has seen an increasing number of out-of-state for profit organizations bringing a Wall Street management model to Oregon health care. These corporations lack an appreciation of the work of many efforts in state government, legislators, agencies such as the OHA, as well as volunteers and advocates of health care reform. Large corporations are unfamiliar with the amendment to the Oregon constitution which addresses affordability in healthcare. Nor are they familiar with the efforts of the OHA committee on Containment of Healthcare Cost Growth. In short, they are unfamiliar with the organic social culture of how Oregon has provided healthcare for a large portion of Oregonians. Their primary purpose is to maximize earnings for their shareholders. Over the past 2-3 years there have been numerous articles and editorials in medical journals that document how a Wall Street approach to healthcare can compromise patient safety and negatively impact patient outcomes. David Baden in his testimony to the Oregon Senate Health Care committee on Nov 6, 2023 has echoed these significant findings.

HB 4130 will help to keep the Healthcare Cost Growth curve more contained. The corporate practice of medicine is all about ratcheting up healthcare costs to please shareholders (many of them from out-of-state) and their return on investment. In Oregon many of us reject the concept of profiteering on healthcare. Making healthcare more affordable for more Oregonians is threatened by the existence of Wall-street business models in medicine.