



Support HB 2658



60-Day Notice of Prescription Drug Price Increases

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

Currently, pharmaceutical companies are free to raise the cost of drugs at any time without notice. They use this to their advantage, forcing insurers to accept price increases without providing them with the opportunity to shop for alternative drugs at lower prices like you would in any other market. As a result, everyday people inherit these cost increases through out-of-sight premiums and copays. Drug companies make double the profits of pharmacists, distributors, insurance companies, and pharmacy benefit managers combined.

The Solution

HB 2658 requires drug manufacturers to provide a 60-notice to the Oregon Department of Consumer and Business Services. HB 2658 applies to:

- Brand drugs: 10% or more, or \$10,000+, over a 12-month period
- Generic drugs: 25% or more, or \$300+, over a 3-month period.

California passed a similar provision in 2018, but not all insurers have access to this information. Oregon's consumers should be given the same warning of price increases—and the reasons for the price increases—as our neighbors to the south. That's why a broad coalition from consumers to health care providers support HB 2658.

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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