

From the desk of Kim Wallan



# Vote YES on HB 2685A to Protect Oregon Patients & Consumers

Kim Wallan

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.**

HB 4005, the Oregon Prescription Drug Price Transparency Act, was passed with a bipartisan supermajority in February 2018. HB 4005 was an important first step in holding pharmaceutical companies accountable for price-gouging on life-saving medications, but there is still more we can do.

**HB 2658A 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 and \$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.

## We Support 60-Day Notice of Prescription Price Increases



Handwritten signature and date: 4/17/19