

To the senators of Oregon,

I would like to offer an independent physician perspective in defense of and requesting your support for HB 4130.

A problem with private equity in health care (including primary care and urgent care settings) is that desire to maximize profits for investors influences patient care decisions. That motivation for the organization has become more important than the quality of patient care. When physicians are in charge of patient care, our focus is on quality and respecting the best decision for the individual and the community. We care about outcomes. We care about quality of life for our patient. We take an oath to provide our patients with excellent care and are held to that standard by our peers.

Private equity investment firms are commonly located in locations geographically remote from where their ownership directs healthcare decisions. There is no recourse to hold accountable a company making decisions that often negatively impacts our communities. Sometimes these corporations promote that they have a physician in their leadership structure - but that is usually someone serving only as a figurehead on a Board of Directors or an organizational chart. Those "physicians" are indebted to the Board and their compensation is not tied to quality and comes without any moral responsibility to individual patients or communities.

Oregon citizens deserve healthcare led by physicians who focus on quality of patient care - not driven primarily by maximizing financial returns for investors.

Increasingly, Urgent Care Centers and Primary Care Clinics are staffed primarily with advanced practice providers (APPs) and little physician oversight is given. This is a model for private equity investors to increase their profits at the expense of patient care. While APP's are valuable members of healthcare teams led by physicians, the model flourishing currently is profit driven and there is a rapid dilution of physician led medical care. Large corporations are purchasing existing organizations and dramatically altering their models of care to increase profit margins - not rescuing failing organizations, but simply increasing profits at the expense of patient care. Their large economic capitalization and market power allows them to come into communities and force out locally operated clinics who have served their communities nobly for decades.

I would like to counter some of the arguments being made by a physician representing a large corporation, Best Med. There is a promotion that without the large corporation purchasing the company that certain services wouldn't be possible. This is inherently false and misleading - which is common for these arguments. The truth is a small number of physicians created a successful local chain of urgent care centers and sold to a large corporation and made a very tidy profit and continue on the payroll for that large corporation. Likely, that corporate structure will be purchased again by an even larger entity once they prove they can bring money to investors. They argue that without a large corporate influence things such as accepting Medicare and Medicaid payments wouldn't be possible - this is farcical - that mode of payment is accepted by local physician led groups throughout Oregon. They are trying to strike "hot buttons" by stating that without large corporations patients would lose access to care - again, this argument defies common sense. These large corporations are creating physician workplaces that are untenable for any sustained career - physicians are suffering moral injury daily working in the environments created by these corporations. Doctors want to leave healthcare due to the focus on profit over quality. So, the argument that access to care is increased is false - Oregonians are losing access to care as physicians are looking for ways to discontinue work that has become oppressive.

An argument is made that without a large corporate investor the continued expansion of Best Med wouldn't have been possible. How is this tied to quality or what is best for the community? This is simply a model used by large corporations to overtake a marketplace and eliminate competition - purchasing the locally owned practices.

To argue that hospital owned companies would have similar profit motives and hence HB 4130 is not worthwhile / appropriate is self-serving and deflects from the concerns addressed by the bill. This bill will help re-focus healthcare in Oregon to be led by physicians - those with the highest level of training and interest in the best outcomes for their patients, the citizens of Oregon. The notion put forth that this bill only addresses some of the problems with healthcare and therefore is not worth adopting is ridiculous. There must be "first steps" and HB 4130 moves Oregon toward improvements at the legislative level that will positively impact all of us.

For any senator doubting whether to support this bill due to opposition by private equity - and those controlled by private equity - because it would keep a status quo - I would point out that no status quo exists. Fewer and fewer health care systems in Oregon involve the direct input of local physicians regarding medical practice decisions and patient care. Instead these decisions are made remotely by businessmen interested in the bottom line who do not understand our communities and our patients. Take a look at the physicians backing the bill - they are the independent physicians of Oregon who are tired of watching patient care deteriorate. As for those against, I would look at how much money has come their way from private equity.

Lastly - I am writing this letter anonymously. This is telling to the current state of corporatization of healthcare. I am afraid that by signing this letter I will lose my employment - that is the sad state of the power dynamic in our state due to Corporate healthcare. When a very experienced physician with current leadership in healthcare is afraid to speak up publicly - well, the problem is clear.

Being a physician in Oregon is a privilege and an honor - unfortunately, unless changes such as those listed in HB 4130 are implemented - I and thousands of my colleagues will have no choice but to prematurely leave this career.

I appreciate your vote for HB 4130.