

Submitter: Robert Tostenrud
On Behalf Of:
Committee: Senate Committee On Health Care
Measure, Appointment or Topic: SB951

I am writing to ask your support for SB951. The bill would restrict ownership of medical practices by corporate entities. As an Anesthesiologist I have watched the trend of private equity and shareholder backed firms taking over or uprooting practices in several states across the country. For a variety of reasons the impact has been negative to healthcare systems in those cases. If you look at the Washington Post, they ran a series of articles last year on the behavior of USAP in Colorado and Texas. Ultimately its lead to action by the FTC. I included one of those headlines below, and a link to the article below that. Of course this hasn't been limited to Anesthesia practices, as you'll probably hear from others.

Financiers bought up anesthesia practices, then raised prices
https://www.washingtonpost.com/business/2023/06/29/private-equity-medical-practices-raise-prices/?pwapi_token=eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJyZWZzb24iOiJnaWZ0IiwibmJmljoxNzA4NjY0NDAwLCJpc3MiOiJzdWJzY3JpcHRpb25zIiwiaXhwLjoxNzEwMDQ2Nzk5LCJpYXQiOiJlMjY0MDAsImV0aSI6ImNhOTk1NmUxLWYxZTMtNGJlZS1hYjRhLWY0OWQ3OTJINzI4ZSIsInVybCI6Imh0dHBzOi8vd3d3Lndhc2hpbmd0b25wb3N0LmNvbS9idXNpbmVzcy8yMDIzLzA2LzI5L3ByaXZhdGUtZXF1aXR5LW1lZGJjYWwtcHJhY3Rpb2VzLXJhaXNlXByaWNlcy8ifQ.IEyxS6ldz2JcA8DYqaO2W3VLH6qtKTbLIGrFb782w_w

Literature in Medicine shows the negative consequences as well.
<https://www.bmj.com/content/382/bmj-2023-075244>

Last year the clock ran out in the short session, and the Oregon was unable to see a similar bill become law. This year there is time, and those crafting the legislation have listened to the concerns to revise the bill. I encourage your support on this matter.