

TESTIMONY IN SUPPORT OF HOUSE BILL 340

Prescription Drug Affordability Board - Authority for Upper Payment Limits and Funding
(Lowering Prescription Drug Costs for All Marylanders Act of 2024)

Before the Senate Finance Committee

By Larry Zarzecki

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Chair Peña-Melnyk, Vice-Chair Cullison, and Members of the Health and Government Operations Committee, thank you for this opportunity to testify in favor of HB 340, which would give the Prescription Drug Affordability Board the authority to set upper payment limits to make high-cost drugs affordable for ALL Marylanders. Special thank you to Vice-Chair Cullison and Delegate White Holland for sponsoring this life-saving legislation.

I have Parkinson's. My prescription drugs cost thousands of dollars per month, even with insurance coverage. I used up my retirement savings. I could not buy nutritious food. I had to sell my home. At times, I have gone without medication when my insurance no longer covered the prescribed drug. When I don't have access to some of my medications, withdrawal produces major physical problems for me and I cannot perform many basic tasks.

Thankfully I am now enrolled in Medicare. The Inflation Reduction Act means that starting in 2025 I will have a \$2000 annual out-of-pocket maximum for the drugs that I need to manage my condition. But many other Marylanders are struggling. Recent polling shows as many as 45% of Marylanders report struggling to afford the medicines they need, with one third of Marylanders skipping a dose or rationing medication due to cost. Nobody should have to choose between the medications they need to live and necessities like food and housing. I do not want anyone else to have to live through the challenges I have faced. I have been fighting two battles since my diagnosis: one against Parkinson's and one against extremely high drug costs.

Thank you for your Committee's leadership creating the first-in-the-nation Prescription Drug Affordability Board in 2019. Now I am asking you to please give this Board the authority to help all Marylanders be able to afford their prescription medications. I strongly urge you to give a favorable report to HB 340.