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NEWS RELEASE

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NEW YORK HEALTH PLAN ASSOCIATION ON ASSEMBLY PRESCRIPTION DRUG TRANSPARENCY BILL

Statement by Eric Linzer, HPA President and CEO

“We strongly support Assemblymember Daniel Rosenthal’s bill (A.1707) that requires drug manufacturers to provide advance notice when they intend to raise drug prices by more than 10% and applaud the Assembly Insurance Committee for moving the bill today. The bill, which has already passed the Senate, is a sensible approach to protect consumers, boost transparency, and crack down on egregious price increases.

“This past January, Big Pharma again raised the price on nearly 1,000 much needed medications – in some instances by double digits. That surpassed 2022 when drug companies raised prices on more than 800 brand name medications without having to provide any justification or advance notice for consumers and employers.

“We hope the Assembly takes up A.1707 quickly as this legislation is an important step toward holding drug makers accountable for the out of control prices they charge.”