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## NEWS RELEASE

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### **NEW YORK HEALTH PLAN ASSOCIATION ON PRESCRIPTION DRUG TRANSPARENCY BILL SIGNING**

*Statement by Eric Linzer, HPA President and CEO*

“We applaud Governor Hochul for signing A.1707-A/S.599-A to require drug makers to provide notice in advance of egregious price increases. This an important step to protect New Yorkers from out-of-control drug costs and holding pharmaceutical manufacturers accountable for the prices they charge.

“Year after year, drug companies raise prices — often by double digits — without warning or justification. As the recent analysis from the Institute for Clinical and Economic Review (ICER) found price increases for eight of the top 10 prescription drugs added \$1.27 billion to the cost of health care but were unsupported by any new clinical value.

“Requiring advance notice of substantial price increases will help to safeguard consumers and employers from rising drug costs and increase transparency on Big Pharma’s exorbitant drug pricing practices.”

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