

The Connecticut General Assembly



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REP. COOK AND STATE COMPTROLLER DISCUSS RISING PRESCRIPTION COSTS

Prescription medication costs are impacted by multiple factors

Rep. Michelle Cook and State Comptroller Kevin Lembo, Dr. Stacy Taylor, board certified family physician at Charlotte Hungerford Hospital and Vicki Veltri, Chief Health Policy Advisor at the state Office of Health Strategy sat down for a panel discussion at Torrington City Hall Tuesday, July 24 to discuss the implications and factors of rising prescription medication costs.

To combat pharmaceutical companies' exploitation of vulnerable populations and increase transparency **Rep. Cook** co-sponsored [legislation](#) holding pharmaceutical companies accountable. The [bill](#), effective January 1, 2020, requires drug companies to report when the drug price increases over 20 percent in one year, when a drug is going through the U.S. Food and Drug Administration Approval Process, and will require pharmacy benefit managers (PBM) to report how much money is collected in rebates and how much is kept.

The [cost of prescription medications](#) has steadily increased and is influenced by a myriad of factors including allowing drug manufacturers to set their own prices, implementation of policies restricting generic medications from entering the market and the prescription of name-brand medications over generics, creating a government-sanctioned monopoly.

"Our pharmacy trend was going crazy. No matter how good our folks were being...the pharmacy costs were just eating our lunch...It wasn't a utilization problem, it was a cost problem where we were seeing increases of 1,000 percent, 2,000 percent, 3,000 percent. When you talk to the pharmaceutical company and ask why they increased the price, they say it's because they could," said **Lembo**.

Pharmaceutical companies have utilized tactics, such as hiring a pharmacy benefit manager to negotiate contracts with manufacturers, health plans and pharmacies to maximize profits at a patient's expense.

"These tactics exploit consumers, especially the most vulnerable populations who don't have access to insurance, or are living on low or fixed incomes. Families should not have to forego basic necessities to pay for their prescription medications in order to maintain their health," said **Rep. Cook**.

According to a recent [Consumer Reports survey](#), one in seven people will not fill their prescriptions due to the high cost of the medication, and some families forego basic necessities or charge the medication to their credit cards.

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