



February 6, 2024

Position: SUPPORT

HB 388 - Prescription Drug Affordability Board - Authority for Upper Payment Limits and Funding (Lowering Prescription Drug Costs for All Marylanders Act of 2024)

Finance Committee:

I am writing on behalf of Maryland Latinos Unidos (MLU), a dedicated network of organizations, businesses, and individuals working tirelessly to support and advocate for the Latino and immigrant communities across Maryland. Our mission is to address the disparities and inequities faced by these communities and to champion equity, justice, and access to essential resources, including healthcare.

We are writing to express our enthusiastic support for the Prescription Drug Affordability Board – Authority for Upper Payment Limits and Funding bill, also known as the "Lowering Prescription Drug Costs for All Marylanders Act of 2024." This bill, currently before your legislative body, represents a vital step in addressing the pressing issue of rising prescription drug costs and ensuring that all Marylanders, regardless of their background or economic status, have access to affordable prescription medications.

Here are the key reasons why we believe this bill is crucial for the Latino communities in our state and for the well-being of all Maryland residents:

Affordable Healthcare Access: Access to affordable healthcare, including essential prescription medications, is a fundamental human right. The rising costs of prescription drugs have placed a significant burden on many Latino families, making it challenging to maintain their health and well-being. This bill takes proactive steps to alleviate this burden and ensure that healthcare remains accessible.

Empowering the Prescription Drug Affordability Board: The bill grants the Prescription Drug Affordability Board the authority to establish upper payment limits for prescription drug products that are causing or will cause affordability challenges. This empowerment allows for swift and effective action to protect the interests of Marylanders, particularly those in the Latino community who may be disproportionately affected.

Equitable Funding Mechanism: The bill introduces a fair and equitable funding mechanism by assessing annual fees on manufacturers, pharmacy benefits managers, carriers, and wholesale

distributors. This funding ensures that the Prescription Drug Affordability Board has the necessary resources to carry out its mission effectively.

Prescription Drug Affordability Fund: The establishment of the Prescription Drug Affordability Fund ensures transparency and accountability in managing the collected fees, assuring Maryland residents that these funds will be exclusively used to support the goals outlined in this legislation.

Legislative Commitment: By appropriating a minimum of \$1,000,000 annually for the Fund, the Maryland General Assembly demonstrates its unwavering commitment to making healthcare accessible and affordable for all residents, irrespective of their socio-economic backgrounds.

In conclusion, the Prescription Drug Affordability Board Bill is a critical piece of legislation that aligns with the values and objectives of Maryland Latinos Unidos. We believe it represents a significant stride toward achieving healthcare equity and justice in our state. We respectfully urge you to support and authorize this bill for the betterment of our communities and the state as a whole.

Thank you for your attention to this important matter, and we look forward to witnessing the positive impact that this legislation will have on the lives of Maryland residents.

Respectfully,
Carlos Orbe, Jr.
Communications and Public Affairs Specialist
Maryland Latinos Unidos