



February 7, 2024

Senate Bill 388

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

Senate Finance Committee

Position: FAVORABLE

Anne Arundel County **SUPPORTS** Senate Bill 388 – Prescription Drug Affordability Board - Authority for Upper Payment Limits and Funding (Lowering Prescription Drug Costs for All Marylanders Act of 2024).

This Bill will significantly enhance efforts to make prescription drugs affordable by requiring the Governor to appropriate at least \$1,000,000 to the Prescription Drug Affordability Fund from the annual budget and expand the authority of the PDAB to establish a process that will review and set upper-cost limits for all prescription drug purchases. This will benefit all Marylanders.

In 2022 alone, more than 4,200 drug products in our nation had price increases. And of these increases, 46% were greater than the inflation rate of the same period. Rising drug prices hurt our most vulnerable communities, who are already suffering from other inequalities, by further depriving them of essential medications. Drugs save lives, but they do not work if the people who need them cannot afford them.

High prescription costs are a national issue, and we have the opportunity right now to show everyone that we can tackle this challenge on the local level with the nation's first state Prescription Drug Affordability Board. We must give our full support to ensure its success and establish an effective and fair cost-reduction system. For all of these reasons, I respectfully request a **FAVORABLE** report on Senate Bill 388.

Steuart Pittman
County Executive