TESTIMONY IN SUPPORT OF SENATE BILL 357

Prescription Drug Affordability Board - Authority for Upper Payment Limits (Lowering Prescription Drug Costs for All Marylanders Now Act)

Before the Senate Finance Committee

By Connie Mazur, Owner, CyberVillage Networkers Inc.

February 3, 2025

Chair Beidle, Vice-Chair Hayes, and Members of the Finance Committee,

Thank you for the opportunity to testify in favor of SB 357, which would grant Maryland's Prescription Drug Affordability Board the ability to set up a process to set statewide upper payment limits resulting in making high-cost drugs more affordable for all Marylanders. As a small business owner providing health coverage for my employees, I strongly support this legislation, which would help make medications more affordable for Maryland businesses, their employees, and families.

I am the owner of CyberVillage Networkers, Inc., where I employ six full-time staff and provide them with medical, dental, life insurance, and disability coverage. As someone who has navigated the challenges of offering health insurance, I've experienced how prescription drug costs directly impact both business operations and employee wellbeing. As a business owner, slowing the pace of insurance premium increases has saved our business. As an insured employee myself, I need insulin to manage my diabetes. Too often, I've received a cost estimate at the doctor's office only to face much higher costs at the pharmacy. This kind of price uncertainty and lack of transparency creates instability for small businesses trying to budget for healthcare costs and maintain consistent coverage for their employees.

The proposed improvements to the Prescription Drug Affordability Board would provide much-needed transparency, predictability, and relief for small businesses like mine. In fact, a Small Business for America's Future <u>survey found</u> that 94% of small business owners believe the current prescription drug pricing market needs to be changed. Setting upper payment limits for high-cost drugs would help control one of the main drivers of rising healthcare costs, making it easier for small businesses to continue providing quality health coverage—a significant expense that cuts into our bottom lines—to their employees.

When small businesses can accurately predict and manage healthcare costs, we can compete more effectively, create more jobs, and contribute more to Maryland's economy. I strongly urge a favorable report of Senate Bill 357. This legislation represents an important step toward making prescription drugs more affordable for all Marylanders and supporting the small businesses that are the backbone of our state's economy.

Thank you for your consideration of this important issue.

Connie Mazur Owner, CyberVillage Networkers, Inc.