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Contact: Tara Downes 860-702-3308 Tara.Downes@ct.gov

LEMBO CALLS FOR BOLD, COMPREHENSIVE REFORM TO STOP PRESCRIPTION DRUG PRICE GOUGING

LEMBO SAYS PRESCRIPTION SAVINGS MEASURE ADOPTED THIS WEEK IS IMPORTANT FIRST STEP

Comptroller Kevin Lembo today called for bold and comprehensive reforms to stop prescription drug price gouging, commending state legislative action this week as a first step.

"The state must now establish ironclad protections against predatory price gouging by drug corporations that threaten people's access to lifesaving medications, meaningful savings at the pharmacy counter and an innovative drug purchasing program," Lembo said.

"I commend the state legislature for taking an important first step in delivering discounts at the pharmacy counter. It's time to build on this success with bold and comprehensive reform," he said.

"The price of life-changing and life-saving medication is already out of reach for too many people – and cost barriers are getting worse every year. People here in Connecticut, and millions of people across the country, need more than incremental solutions that tiptoe around the edges of skyrocketing drug costs."

Lembo said bold action at the state and federal level should include:

- Demanding that drug corporations justify egregious price increases;
- Establishing enforcement action for cases where egregious price hikes are deemed unjustified;
- Strengthening laws against price gouging and unfair trade practices by expanding the Office of the Attorney General's authority to stop such abuses;
- Instituting a state program to import low-cost drugs when drug corporations price

- gouge Connecticut consumers;
- Extending consumers the same discounts that pharmacy plan managers get from drug companies;
- Requiring that insurance companies offer reduced co-pays for drugs that manage chronic conditions; and
- Removing perverse incentives for physicians to favor high-cost drugs.

"It's time for our laws and policies to match our values – those policies can promote innovation and growth in the pharmaceutical industry, while also protecting consumers against predatory practices in the marketplace. There are great pharmaceutical innovators in the market, but also nefarious drug corporations that put historic profits above patient access to life-saving medicine. There must be protections against bad actors in the marketplace."

As administrator of the state plan, Lembo implemented a measure that immediately reduced a multi-million-dollar surge in compound drug costs, and he co-hosted a forum last year with the Connecticut State Medical Society (CSMS) that brought together physicians, pharmaceutical companies, academicians, patient advocates and other industry experts to address the skyrocketing cost of medications.

Working with Congresswoman Rosa DeLauro, Lembo also submitted testimony last year to the national Democratic Steering and Policy Committee, which has been investigating these issues at the federal level.

Lembo, the state first Healthcare Advocate, also serves on a working group of the NASHP (National Academy for State Health Policy), which recently issued a report recommending proposed state action, which Lembo has incorporated in his plan.

Lembo commended those state legislators who fought for legislation adopted by the state Senate Wednesday, including Senate President Pro Tempore Martin Looney (D-New Haven), Senate Republican President Pro Tempore Len Fasano (R-North Haven), and cochairs of the Public Health Committee, Sens. Terry Gerratana (D-New Britain) and Heather Somers (R-Groton).

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