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February 15, 2022

## **Testimony in support of LD 1636 An Act To Reduce Prescription Drug Costs by Using International Pricing**

Greetings, Chairs Sanborn and Tepler and Honorable Members of the Joint Standing Committee on Health Coverage, Insurance, and Financial Services. I am Carl Bucciantini, the Volunteer State President for AARP Maine. On behalf our more than 200,000 members statewide, thank you for the opportunity to share testimony in support of LD 1636 today.

It seems we are paying more for nearly everything today. As inflation reaches its highest point in 40 years, more and more Mainers are feeling a tight squeeze on their budget. However, prescription drug price increases have dwarfed even the highest rates of general inflation for years. If consumer prices had risen as fast as drug prices over the last 15 years, gas would now cost \$12.20 a gallon, and milk would be \$13 a gallon. For many Mainers, the problem of inflation is only made worse by the ever-increasing price of prescription drugs. The fact is, Americans cannot afford to pay three times what people in other countries pay for the same drugs.

Janice from Vassalboro shares that in order to treat a detached retina she was given the choice to either pay for a prescription drug that cost \$100,000 or a second with an out of pocket cost of \$120 per month. To pay for the monthly cost Janice refinanced her home and extended the payments from a 15-year mortgage to a 30-year mortgage.

Drug prices in other countries are often many times lower than in the United States. LD 1636 uses the price paid for certain drugs in Canada, to establish an upper payment limit for those drugs. This bill has been thoughtfully written to withstand constitutional challenges. The bill also ensures that savings are passed on directly to consumers.

No one should have to choose between paying for their groceries and paying for the prescription drugs that keep them healthy and out of the hospital. I thank you for the opportunity to share testimony today and urge you to support LD 1636.

Carl Bucciantini  
AARP Maine Volunteer State President

