



Testimony of Bridgeport Pharmacy, LLC

General Law Committee

Connecticut General Assembly

Raised Bill No. 5333 An Act Concerning The Return of Outdated Drugs From Pharmacies to Wholesalers, Manufacturers and Distributors.

March 11, 2014

Senator Doyle, Representative Baram, Ranking Members & Members of the General Law Committee:

My name is Laks Pudipeddi and I own and operate BRIDGEPORT PHARMACY in Bridgeport, CT. I have been a licensed pharmacist for 10 years and have been serving the community since 2008.

Like many independents we buy our inventory from multiple vendors comprising of multiple manufacturers, both brand and generic. At times due to market shortage or in anticipation of back orders our pharmacy purchases many medications in bulk. However, due to the fluidity of formulary with different insurances and availability of generic alternatives at later date, we end up with excess inventory which eventually becomes expired inventory. Unfortunately, this becomes our dead inventory as many of the wholesalers, manufacturers' et al decline to give credit. However, it is not a common practice and there is no law mandating the acceptance of Return of Drugs.

The list of manufacturers, wholesalers etc is long but the frequent entities that we encounter on a regular basis include ABBOTT, B. BRAUN/McGAW, FORTE PHARMA, Major Pharma Nephron and many more. Depending on the year, influx of generics, changes in formulary and multisource availability a small independent pharmacy like mine loses anywhere between few thousands to tens of thousands of dollars every year.



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With the ever growing challenges in retail pharmacy reimbursements, the growing need to provide customized services and dwindling profit margins, the dollars can be used in opening the stores for longer hours or providing employment to more local people or invest in buying new equipment for better and efficient medication management.

This bill will help level the playing field and keep our doors open in the State and the dollars saved will be utilized to better the community in terms of employment or taxes on equipment or leasing bigger places to better serve the community

Once again, on behalf of all the independent pharmacies and small business, I request the committee to approve this bill and other bills that brings jobs and keeps the revenue in the state.

Sincerely,

Laks Pudipeddi

Pharmacy Owner/ Manager

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