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**Written Testimony
Comptroller Kevin Lembo
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**Concerning
S.B. 445 AAC Pharmaceutical Price Transparency and Disclosure**

Good morning Senator Gerratana, Representative Steinberg, Senator Somers, Representative Srinivasan, and Members of the Public Health Committee:

Thank you for raising this legislation and for the opportunity to support greater transparency to better understand and tackle the unsustainable rising costs of prescription drugs.

In forums, roundtables and direct meetings over the past few years I have met with various types of providers, pharmaceutical companies, pharmacy benefit managers, insurance carriers, labor, patients and patient advocates on this critical issue. Whomever the stakeholder, we can all agree on one thing: Pharmaceutical costs continue to skyrocket at unsustainable rates, breaking budgets at the federal level, the state level, for large and small employers, nonprofits, towns and cities and just about every household.

Just as drug costs are surging, consumers are increasingly bearing a greater share of those costs. Some families face financial burdens – having to scrape together thousands of dollars for a single drug to keep a loved one alive – and then there are those families who have to go entirely without potentially lifesaving drugs.

Data-driven decision making, transparency, and accountability are the key ingredients needed to tackle these unsustainably rising costs. I support any transparency initiative, pursued in a meaningful and effective manner, that shines a light on these high drug costs and the rationale behind them.

The state of the pharmaceutical market has reached a near crisis level. Rising costs touch every business, every sector and every family in one way or another. Access to the data – above all else – is essential in order to make informed policy decisions to curb future costs and bring relief to all those affected.

I urge your support. Thank you for your time.