



## NEWS RELEASE

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### ***House Health and Human Services Committee Passes House Bill 51 — Prescription Drug Affordability Board Act***

SANTA FE, NM – Responding to testimony from New Mexicans struggling to afford the medications they need and data that big drug companies have taken advantage of the COVID-19 pandemic to raise prices on hundreds of prescription drugs, the House Health and Human Services Committee today passed House Bill 51, the Prescription Drug Affordability Board Act.

“New Mexicans continue to struggle to afford the medications they need,” said Barbara Webber, Executive Director of Health Action New Mexico. “A Prescription Drug Affordability Board (PDAB) will hold drug companies accountable and negotiate on consumers’ behalf to lower the cost of drugs. I want to thank the members of the House Health and Human Services Committee for its support and focus on this critical issue.”

A Prescription Drug Affordability Board (PDAB) would consist of independent appointed experts to negotiate on behalf of New Mexico consumers, hold drug companies accountable, and incentivize lower prices for prescription drugs. PDAB strategies may include:

- Creating cost-saving programs and informing New Mexicans of their options.
- Forming a coalition of purchasers to negotiate the best price.
- Securing the lowest-cost drugs available, including generics.
- Ensuring New Mexicans pay the same low cost for drugs as Canadians.

“In a time when inflation is soaring – and people are struggling to afford the cost of groceries, fuel, and more – putting this Board in place will mean the people have a champion in their corner when it comes to affording prescription medication,” said Melissa Bernardin, Coalition Manager of NM Consumers for Affordable Prescriptions. “A PDAB would develop and implement cost saving programs that will bring meaningful financial relief to families all over the state.”

Creating a PDAB is among the top recommendations for states to determine the true cost of prescription drugs and help make medications more affordable for consumers, according to a bipartisan National Conference of State Legislatures [report](#).

- On average, Americans pay three times as much for the same medicines as people in other countries.
- The Journal of the American Medical Association reports 35 big drug companies raked in \$8.6 trillion in profits between 2000 and 2018.
- Seven of the top ten companies spend more money on marketing and advertising than they do on researching new drugs.
- Nearly half of New Mexicans have skipped taking medication or not filled a prescription because of cost concerns.

House Bill 51, sponsored by State Representative Pamela Herndon, State Senator Jeff Steinborn, State Senator Bill Tallman and State Senator Jerry Ortiz y Pino, now heads to the House Appropriations and Finance Committee.

Advocates have launched a website, [www.newmexicocap.org](http://www.newmexicocap.org), with information about drug pricing and state policy options to reduce drug costs.

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