



AARP Testimony before the Senate Judiciary Committee

SF 168 -Rx Price Gouging

4/12/2023

Good Afternoon, Chair Latz and members of the committee. My name is Mary Jo George, and I am the Advocacy Director for AARP Minnesota. On behalf of our members statewide, AARP strongly supports SF 168 a bill that prohibits price gouging by generic drug manufacturers. We want to thank Senator Morrison for bringing this important bill forward.

Lowering the cost of Prescription drugs is a high priority for AARP, especially as we continue to see prescription drug prices skyrocket including generics drugs. And the reality is that we're often talking about costs that patients will face every year for the rest of their lives.

When companies raise the prices of drugs to astronomically high levels, not because it costs more to produce the drugs, but simply to increase their profits on the backs of the terminally and chronically ill, we all suffer. It causes people to choose between treatment and other basic necessities, causes increase in the price of insurance, increases the costs of publicly funded insurance programs and harms community hospitals.

Moreover, older persons can least afford unconscionable increases in drug prices as they are more likely to have chronic conditions and spend a disproportionate amount of their fixed incomes on drugs. Drug price-gouging is never justified and must end.

That's why we support efforts such as the price gouging provisions in this bill which could help lower drug prices and save tens of millions of dollars for patients, taxpayers, and our health care system.

On behalf of our members and countless others, we urge lawmakers to pass this bill. Thank you.