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To: The Honorable Members of the House Health Care Availability & Accessibility Committee

From: Noah Finley, State Director

Date: May 7, 2024

Subject: Pharmacy Benefit Manger Transparency

NFIB supports greater transparency in pharmacy benefit manager (PBM) pricing.

Small and independently owned businesses, including pharmacies, are the lifeblood of our communities. They invest, hire, and build in small towns and neighborhoods across this state.

In the heavily regulated pharmaceutical market, these hometown pharmacies are often at a disadvantage against their larger, vertically integrated or mail-order competitors. Small and independently owned pharmacies provide unique services to their communities and deserve a chance to compete against their larger peers. To level the playing field, NFIB members support greater pricing transparency requirements for pharmacy benefit managers. In a recent NFIB-member ballot in Illinois, 79% of respondents supported requiring pharmacy benefit managers to disclose their pricing methods to pharmacies and consumers.

As such, NFIB encourages the House Health Care Availability & Accessibility Committee to consider ways to encourage pharmacy benefit manager pricing transparency.

Thank you for your support of Illinois' small-business community.