Testimony in support of HB5350 and HB 5554
House Committee on Health and Human Services
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Divya Nair, Policy Analyst

The Economic Progress Institute supports Representative Morales’s HB5350, which limits the monthly cost of specialty drugs, and HB5554 which limits the monthly cost of asthma inhalers – which can be life-saving medication.

The cost of specialty drugs has increased by 43% from 2016 to 2021. The Inflation Reduction Act of 2022 (HB5350) has provisions to lower prescription drug costs, including those covered under Medicare Part D and Part B. Representative Morales’s bill would complement federal legislation that will be implemented by 2028. Rhode Island would join several states, including neighbors Maine and Vermont, in limiting patient costs for expensive medication. These bills would alleviate the financial burden - that deeply affects low- and moderate-income Rhode Islanders – caused by the rising costs of prescription drugs.