## prescription drugs

## the challenge

The cost of prescription drugs is too high. <u>6 in 10 Michiganders 50 and older</u> say they cannot afford to fill their prescriptions and one in three between the ages of 19 and 64 have stopped taking their prescribed medications because of cost. Nationally, <u>125,000 Americans die avoidable deaths</u> because they do not take their prescribed medications, costing the health care system up to <u>\$289 billion</u>.

Far too many Michiganders—even those with insurance—are forced to make impossible choices between keeping the heat on, buying groceries, or affording life-saving medication. The Governor's <u>bipartisan Prescription Drugs Task Force</u> recommended several policies and executive actions to drive down the cost of prescriptions drugs. But without action, prescription drug prices will keep going up. The Centers for Medicare & Medicaid Services estimates price increases will average 6.3 percent a year through 2026, outpacing growth in all other major health care sectors.

Governor Whitmer signed <u>bipartisan legislation</u> that increased pharmacy oversight, protected patients from surprise billing, and worked with Attorney General Dana Nessel to hold drug companies accountable for skyrocketing insulin prices. But Michigan needs a stronger mechanism to rein in rising prescription drug prices.

## what's next

Establish an independent, nonpartisan Prescription Drug Affordability Board made up of leaders in economics, health care, supply chain, and academics. The board would use data and evidence-backed research to tackle the cost of prescription drugs. We need to hold bad actors across the supply chain accountable for irrationally skyrocketing prices while also encouraging R&D to help find new treatments and cures.