



Vermont Association of Chain Drug Stores

MEMORANDUM

To: Senate Committee on Health & Welfare

From: Heather Shouldice, William Shouldice & Associates LLC

Date: April 12, 2022

RE: Support for H.353 Pharmacy Benefit Managers

We welcome the efforts of the Vermont General Assembly in trying to address pharmaceutical costs by focusing on PBM's. We believe with more regulation of pharmacy benefit managers prescription drugs can be more affordable and accessible to Vermonters. Trying to stabilize and safeguard community pharmacies through increased regulation will help patient care and medication management. Community pharmacies are on the frontline of the healthcare system for patients, often prior to seeking an appointment with their primary care provider. Ensuring that Vermont has a stable pharmacy presence is important.

We support the report required by the Department of Financial Regulation to further review PBM's and report back to the general assembly. If invited, we would participate in the stakeholder group. We support review, and transparency of prescription drug pricing. We support enhanced auditing and the ability for a better appeals process. These measures will stabilize the viability of pharmacies.

We appreciate your consideration.

