

September 12, 2024

Mike Guerra (CLS) and Susan Bonilla (CPhA) Joint Statement on PBM Reform

(September 12, 2024, Washington DC) -- "Today, our organizations, California Life Sciences (CLS) and the California Pharmacists Association (CPhA), sent a joint letter to the California Congressional Delegation and all of Congress calling for the enactment of **meaningful legislative pharmacy benefit manager (PBM) reforms** by the end of this year. Congress and the Administration have taken a number of positive steps to both understand and begin to address the practices that PBMs employ to limit patient access and increase costs in the health care system. We want to build on the momentum of the many investigative reports, hearings, and introduced legislation by encouraging Congress to go a step further and pass reforms that go beyond simple transparency measures, such as requiring PBMs to share savings passed down from manufacturers with patients. The financial practices of PBMs, who are vertically integrated conglomerations with insurers and pharmacies, result in higher out-of-pocket costs and reduced access. This is why our organizations are asking Congress to enact meaningful reforms that will put patients over profits."

About California Life Sciences:

California Life Sciences (CLS) is the state's most influential and impactful life sciences membership organization, advocating for the sector and its diverse innovation pipeline. For more than 30 years, CLS has served the community by supporting companies of all sizes, from early-stage innovators and startups to established industry leaders in the fields of biotechnology, pharmaceuticals, and medical technology.

About California Pharmacists Association:

Founded in 1869, the California Pharmacists Association (CPhA) is the largest state association representing the pharmacy profession in all practice settings. These practice settings include community pharmacy (both independent owners and employees working in chain drug stores), hospitals & health-systems, and specialty practices such as compounding, managed care, and long term care. Our mission is to advance the practice of pharmacy for the promotion of health.

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