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Via Electronic Mail – [Tara Jordan@bennet.senate.gov](mailto:Tara_Jordan@bennet.senate.gov); [Santiago Gonzalez@bennet.senate.gov](mailto:Santiago_Gonzalez@bennet.senate.gov)

Re: CBSA Letter in Support of the Patients Before Middlemen Act

Dear Senator Bennet:

On behalf of Colorado BioScience Association (CBSA), I am writing to express the Colorado life sciences community's strong support for the Patients Before Middlemen Act.

The U.S. Senate has the opportunity to take meaningful action that will reduce the cost of prescription drugs for seniors, patients across Colorado, and taxpayers.

CBSA encourages you to join this bipartisan legislation that will help fix a broken system and make medications more affordable for your constituents in Colorado.

The Patients Before Middlemen Act would eliminate one of the most egregious flaws in our prescription drug pricing system: the ability of pharmacy benefit managers (PBMs) to favor higher-priced drugs. This bill would prohibit this practice by breaking the connection between PBM fees and a drug's price.

Today, PBMs generate greater profits when a drug's price is higher because PBM administrative fees and rebate revenues from drug manufacturers are connected to the drug's list price. Furthermore, because the PBMs also control the formularies that determine which medicines are accessible to patients, the third-party middlemen make less expensive drugs less accessible and steer patients toward more expensive drugs.

Ultimately, this means seniors and those patients who need access to their prescription medications most unnecessarily pay more out-of-pocket for their medications. The reason for high drug costs can often become murky for patients, as understanding the prescription drug supply chain can be complex. But we know that here in Colorado, and across the country, PBMs are a major player in the rising costs. It is time we begin to look more closely at PBM practices and put some guardrails around their ability to profit off of medicines that so many in our state depend on to live.

The Patients Before Middlemen Act would end these perverse incentives by de-linking PBM revenues from drug prices for Medicare Part D beneficiaries. The fees PBMs receive could no longer be connected to the price of a drug or any discounts and rebates. The legislation would also require PBMs to pay back to taxpayers any dollars collected in excess of their legitimate service fees.

This reform is long overdue. Coloradoans have, for too long, been disadvantaged by a system that forces them to pay more than they should for the medicines they need just so already-profitable corporations can make even more money.

We are reaching out to you today to encourage you to cosponsor the Patients Before Middlemen Act. It's time to provide a real solution for seniors, those who depend on prescription drugs, and taxpayers in Colorado, and to enact legislation that will reduce prescription drug costs.



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Thank you for your consideration. If you have any questions or would like to discuss any of this further, you can reach me by email at eb blazevich@cobioscience.com or by phone at (303) 592-4072.

Sincerely,

Elyse Blazeovich
President and CEO
Colorado BioScience Association