

# S.8901 (Cleare)

STAFF CONTACT : Lev Ginsburg, Esq. | Counsel | 518-694-4462

<b>BILL</b> S.8901 (Cleare)
<b>SUBJECT</b> Creation of a Wholesale Prescription Drug Importation Program
<b>DATE</b> May 10, 2022
<b>OPPOSE</b>

The Business Council opposes S.8901 (Cleare), which would impose price controls on certain prescription drugs by limiting prices to the international reference price. This kind of government price control is not only damaging to the availability of drugs, given that it will decrease the available market, but it is also a dangerous precedent for and signal to all businesses both inside and outside of the state. State policy that works against the free market is simply uninviting to business.

The Business Council has spent the last two years helping guide our members and other businesses in New York through the pandemic. We have worked with state government and other partners in the promotion and utilization of vaccines for both COVID-19 and other preventable diseases. We have had speakers present on new treatments for cancer, diabetes, obesity as well as emerging treatments such as gene and cell therapies. We have, time and again been impressed with the rate of innovation, the growth of technologies and the lives saved by the robust and ever innovative pharmaceutical industry.

Measures such as those proffered by this bill, work to control prices without any regard for the amount of investment that goes into the development of treatments and without regard for the impact that it may have on future innovation. Such a view on policy is short-sighted at best. In light of the last two years and all we have learned, we should be enacting policies that promote innovation rather than stymying it.

It is for these important reasons that The Business Council respectfully opposes S.8901 (Cleare).