

Mailing: 3700 Osuna Rd NE  
Suite 504  
Albuquerque, NM 87109  
Tel: (505) 322-2152  
Fax: (505) 322-2155  
Email: info@HealthActionNM.org  
Web: www.HealthActionNM.org



## New Mexico Prescription Drug Affordability Initiative

**WHEREAS**, to protect our lives and our well-being, every family in New Mexico requires access to affordable prescription drugs;

**WHEREAS**, skyrocketing costs are making some medicines virtually inaccessible to our families and neighbors, with nearly one-third of adults reporting not taking their medicines as prescribed due to cost<sup>1</sup>;

**WHEREAS**, in 2019 drug manufacturers raised the costs of over 3,400 prescription drugs, with rate hikes that were five times more than the average rate of inflation<sup>2</sup>;

**WHEREAS**, prescription drug spending accounted for over 22% of each health insurance premium dollar spent between 2014 and 2016, making it consumers' single biggest expense on insurance premiums<sup>3</sup>;

**WHEREAS**, the high costs of medications impact both patients and taxpayers, with New Mexico residents spending over \$700 million annually on prescription drugs<sup>4</sup>;

**WHEREAS**, to build upon the state's landmark 2019 legislation creating an Interagency Pharmacy Purchasing Council to coordinate public purchasers the state must work to address prescription drugs purchased by both public and private payors;

**THEREFORE, BE IT RESOLVED** that the undersigned organization supports creating a new Prescription Drug Affordability Board to determine how best to make prescription drugs more affordable for all New Mexicans, including by: examining the entire drug supply chain, including the role of drug manufacturers and Pharmacy Benefit Managers (PBMs), and establishing payment rates for expensive drugs that create significant affordability problems for New Mexicans, building upon New Mexico's leading efforts to lower prescription drug and health care costs for all residents<sup>5</sup>.

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ (o) \_\_\_\_\_ (c) Email: \_\_\_\_\_

Representative (Print Name): \_\_\_\_\_

Title/Role with Organization: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<sup>1</sup> <https://www.kff.org/health-costs/poll-finding/kff-health-tracking-poll-february-2019-prescription-drugs/>

<sup>2</sup> <https://www.cbsnews.com/news/drug-prices-in-2019-are-surging-with-hikes-at-5-times-inflation/>

<sup>3</sup> <https://www.ahip.org/prescription-drugs-are-largest-single-expense-of-consumer-premium-dollars/>

<sup>4</sup> <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3934668/>

<sup>5</sup> <https://www.nashp.org/wp-content/uploads/2018/08/Rate-Setting-Model-Act-Explanation-final.pdf>

By signing this document, you imply that you have the authority to represent the listed organization.

Please send completed form to:

3700 Osuna Rd. NE Ste 504 or [andrew@healthactionnm.org](mailto:andrew@healthactionnm.org)

Or fill it out ONLINE at:

<https://www.healthactionnm.org/lend-your-support-prescription-drug-cost-control>