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VIA EMAIL DELIVERY Governor Joe Lombardo **Nevada State Capitol Building** 101 N. Carson Street Carson City, NV 89701

Dear Governor Lombardo,

We represent Nevada's patients, seniors, providers, and pharmacists – advocating for accessible, affordable medications. We have done the work to examine Pharmacy Benefit Managers (PBMs) and their impact on prescription drug costs and our findings reveal clear evidence of PBMs manipulating the drug pricing system. PBMs are prioritizing profits over patient welfare, and driving up costs through opaque rebate structures and restrictive formularies. We urge you to support Senate Bill 316 to bring transparency and fairness to prescription drug pricing and ensure Nevadans can access the medications they need.

According to new statewide polling results from the PBM Accountability Project, Nevadans are supportive of important pharmacy benefit manager (PBM) reforms being proposed in the state legislature to lower out-of-pocket costs for prescription medicines. Some key findings of the survey include:

82% of Nevadans are very or extremely concerned that there is little oversight or regulation of PBMs and

- 87% of Nevadans surveyed say it is very or extremely important to have rules that require PBMs to provide value and lower drug costs for consumers.
- 90% of Nevada voters believe PBMs should have a responsibility for a duty of care to the patient, not their stock shareholders or corporate bosses.
- 85% support changing how PBMs profit so it's not connected to the price of prescription drugs and they are not incentivized to drive up prices for patients.

The six largest PBMs manage nearly 95 percent of all prescriptions filled in the United States and they use this power to steer patients toward higher-priced drugs with larger rebates, while blocking lower-cost generics and biosimilars. The Federal Trade Commission and House Oversight Committee have documented widespread PBM price inflation—Ohio lost \$225 million due to spread pricing, while Washington, D.C. saw \$23.3 million in unjustified PBM profits (FTC Report, House Oversight Report).

SB 316 will prohibit PBMs from forcing patients into affiliated pharmacies, require full rebate pass-through to lower costs, and ensure insurers use those savings to reduce out-of-pocket expenses. These reforms will protect patient choice, lower prescription costs, and prevent PBMs from exploiting Nevada's healthcare system for financial gain.

Governor Lombardo, the time to act is now! Too many patients are skipping treatments, rationing medications, or simply giving up because they cannot afford their prescriptions. **SB 316 is a common-sense, patient-first solution that ensures fair pricing and restores trust in our healthcare system.** We urge you to support this critical legislation and stand with the physicians, pharmacists, and patients who need your leadership.

We welcome the opportunity to discuss this legislation further and look forward to working alongside you to advance real reform for Nevadans.

Sincerely,

Robin V Reedy Executive Director National Alliance on Mental Illness Nevada

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