
**STATEMENT FOR THE RECORD
BEFORE THE VIRGINIA SENATE COMMERCE AND LABOR COMMITTEE
ON THE PRESCRIPTION DRUG AFFORDABILITY BOARD**

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Awesta Sarkash

Small Business Majority

Dear Chairman Deeds and members of the Committee:

My name is Awesta Sarkash and I am the Public Policy Director for Small Business Majority, a national small business organization that empowers America's diverse entrepreneurs to build a thriving and equitable economy.

Thank you for the opportunity to discuss our strong support for SB 274: Prescription Drug Affordability Board; established, drug cost affordability review. This legislation would establish a Prescription Drug Affordability Review for the purpose of protecting small employers, their employees, and other stakeholders within the healthcare system from the high costs of prescription drug products. This is particularly important for small businesses that are struggling with thin margins and high healthcare costs.

Virginians are facing a crisis of skyrocketing prescription drug costs, and many are forced to choose between being able to afford prescribed medicine and paying for other essentials like food and utilities. In fact, Virginians spend more money on their prescriptions than most Americans. In 2020, Virginians spent [36% more per person](#) on prescription drugs than the national average—\$1,500 compared to \$1,100 nationally. That's \$400 more per year that could be invested back into businesses, basic necessities, and more. Additionally, [63% of Virginians](#) are worried about whether they can afford prescriptions that their family may need in the next few years.

It's also important to note that rising prescription drug prices and healthcare costs are hurting small businesses' bottom lines. Our [research](#) found that Virginia small businesses cite healthcare costs as one of the top issues they face. What's more, the most [popular healthcare policy](#) proposal among small business owners is to bring down the price of prescription drugs, with 90% in support.

This is why Virginia needs a Prescription Drug Affordability Board to make medicines more affordable for entrepreneurs and to rein in out-of-control price hikes that are hurting Virginians. A Prescription Drug Affordability Board would be a small, independent, group of healthcare experts that evaluates the affordability of prescription drugs and sets reasonable payment rates to protect consumers from harmful costs. Business owners already deal with the enormous burden of running a business and hiring employees, while budgeting for the health needs of their workforce and their families.

I urge you to vote yes on SB 274 to create a Prescription Drug Affordability Board with the ability to deliver real savings for Virginians, including our small business community.

Awesta Sarkash
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