Column: Governor, veto the prescription drug board bill

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While a bill before Gov. Glenn Youngkin may claim to lower drug prices, its approach is fundamentally flawed and could cause serious harm to those who depend on critical treatments, Dr. Harry L. Gewanter, president of the Virginia Society of Rheumatology, writes. (LaylaBird/iStock via Getty Images)

By **DR. HARRY L. GEWANTER** | Guest Columnist

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Last year, Gov. Glenn Youngkin made a bold and necessary decision — vetoing a deeply flawed proposal to establish a Prescription Drug Affordability Board (PDAB) in Virginia. His leadership saved Virginians from a misguided policy that could have jeopardized access to life-saving medications without saving any patients any money.

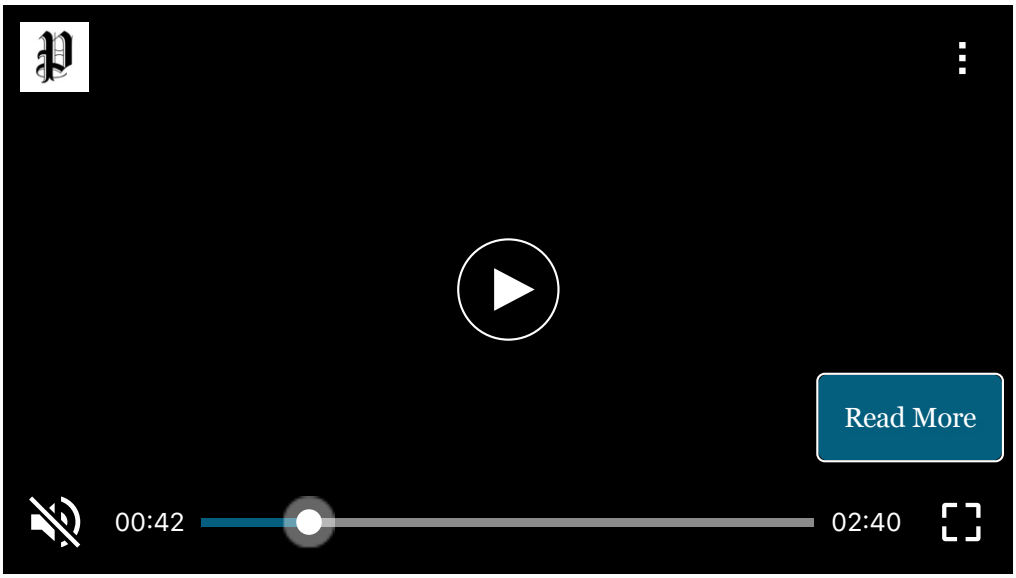
This year's version, House Bill 1724, is on the governor's desk, and once again, Virginians need his protection. While the bill may claim to lower drug prices, its approach is fundamentally flawed and could cause serious harm to those who depend on critical treatments. Its proponents imply that the PDAB will reduce everyone's drug costs. The reality is that the board can only affect the list prices of a few specified medications.

Ensuring prescription drug affordability is crucial. As a physician, I have seen families fight tirelessly to secure essential medications for children with rare and chronic diseases. But HB1724 fails to address the true cost drivers. Instead, it focuses narrowly on list prices set by manufacturers — prices that have little connection to what patients actually pay at the pharmacy counter.

Prescription drug pricing is a tangled web. After manufacturers set a list price, pharmacy benefit managers (PBMs), insurers and other intermediaries dictate the final cost to patients. Manufacturers do not determine what patients pay for their medications. PBMs decide which medications are covered by insurance, on formulary (or not), how they are tiered, and the out-of-pocket costs for consumers. HB1724 ignores these complicated realities, leaving Virginians vulnerable to their profiteering business practices.

Other states are already demonstrating the pitfalls of PDABs including Maryland, Colorado and Oregon, where boards are costing their states money, but after years of operation have not saved their constituents a single penny.

In Colorado, a similar board initially set its sights on medications for rare diseases, therapies that literally are the difference between life and death. Price controls threatened to make them unavailable and, in reality, the manufacturer's patient support had made the medications affordable to the patients who required them. The PDAB's current list of medications that treat arthritis and other inflammatory conditions are ones that they consider to have "therapeutic alternatives" (but not "therapeutic equivalents"). Physicians and patients know this game — called "non-medical switching" — that places yet another intermediary overruling the patient-physician therapeutic decisions.



Maryland's PDAB experiment exposes other equally important issues. Despite being operational for six years, it has yet to create any patient savings. Meanwhile, PDABs cost around $1 million per year, siphoning resources away from initiatives that could actually help patients.

If Virginia follows suit, expect to see essential medications restricted, creating even more dangerous barriers for patients to navigate.

The unintended, yet predictable, consequences of HB1724 are vast. Pharmaceutical companies may hesitate to introduce or sell their drugs in the commonwealth if the state-imposed price limit differs from national or regional norms or rates. Physicians may be financially unable to obtain and administer essential medications, creating yet an additional hardship and expense for patients.

Virginia can and should tackle prescription drug affordability, but not with policies that create more problems than they solve. Instead, Youngkin and the General Assembly should prioritize reforms that focus on Virginians' actual drug costs, not the artificially inflated list prices that no one pays.

We need measures that deliver real relief to patients. A viable alternative would be to pass PBM-negotiated price concessions directly to patients, a strategy already in place in some states. Additionally, delinking PBM compensation from a percentage-based model to a fixed administrative fee offers another promising approach. These reforms have consistently outperformed the highly publicized, yet unproven PDAB experiment.

I urge the governor once again to stand up for Virginia's patients and families. Veto HB1724 and champion comprehensive, effective reforms that will actually address prescription drug affordability.

No policy is better than bad policy.

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