

The honorable Members of the Senate Committee on Corporation

Senator Joseph J. Solomon, Jr., Chair
Senator William W. O'Brien, Vice Chair
Senator Justine A. Caldwell, Secretary
Rhode Island State House

82 Smith Street
Providence, RI 02903
April 12, 2024

Re: Testimony in Support of Senate Bill H7720: Relating to Insurance – Pharmacy Freedom of Choice – Fair Competition and Practices

Dear Chairperson Solomon and members of the Senate Corporation:

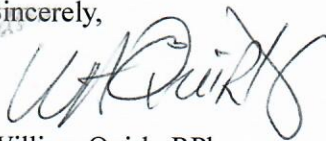
My name is William Quirk, and I am the owner of Seaside Pharmacy, located in Westerly, Rhode Island. I am writing today to express my **support for Senate Bill H7720**, Pharmacy Freedom of Choice. This bill is crucial as it is designed to support pharmacies by ensuring they receive fair reimbursement for prescription drugs and pharmacy services. It aims to prevent Pharmacy Benefit Managers (PBMs) from reimbursing pharmacies below the national average drug acquisition cost (NADAC) plus a professional dispensing fee. Specifically, it ties the dispensing fee to the current Medicaid-covered outpatient prescription drug reimbursement dispensing fee in Rhode Island. This measure is not just about financial stability for pharmacies but about **enabling them to sustain essential services for their communities, services that are vital for the health and well-being of our citizens.**

The challenges faced by independent pharmacies in Rhode Island due to low reimbursement rates set by PBMs create unattainable goals for the pharmacy to meet. **These rates often lead to unsustainable financial burdens for independent pharmacies, jeopardizing their ability to continue serving their communities effectively.** By ensuring fair reimbursement rates, we can help independent pharmacies thrive. Allowing independents to maintain high-quality care for patients who prefer their hometown pharmacist while navigating the complexities of running a successful business.

Sufficient reimbursements for medication expenses are essential for maintaining an effective and prosperous pharmacy committed to delivering optimal patient care. As a pharmacist, I firmly believe that my patients merit individualized attention, and the passage of this bill will enable my pharmacy to continue to deliver on our promise.

I urge you to vote in favor of bill H7720 so that independent pharmacies have an equal and fair chance at flourishing in Rhode Island. Thank you for your consideration on this matter.

Sincerely,



William Quirk, RPh
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