



Testimony of Matthew Netto, AARP Rhode Island  
**In support of Senate Bill 3060**  
Senate Committee on Health and Human Services  
March 26, 2026

Chairwoman Murray and members of the Senate Health and Human Services Committee:

AARP is a nonpartisan, social mission organization with 38 million members nationwide and nearly 126,000 members here in Rhode Island. We advocate on behalf of issues that impact older adults, and we appreciate the opportunity to offer our support for requiring pharmacy benefit managers to apply for a certificate of authority from the Department of Business Regulation to operate such a business in this state as Senate Bill 3060 from Senator Appollonio intends to do.

Senate Bill 3060 offers essential protections by requiring all PBMs operating in Rhode Island to obtain a Certificate of Authority from the Department of Business Regulation (DBR). This step ensures that PBMs must follow clear, enforceable standards—just like insurers and other regulated entities. By empowering the DBR to oversee PBM practices and issue penalties for violations, the bill introduces a level of transparency and accountability that has been missing from the system.

For older adults, the impact of this oversight is profound:

- More predictable access to needed medications, without sudden formulary changes or unexpected denials.
- Greater affordability, as increased regulatory scrutiny helps curb abusive pricing practices and excessive fees passed down to patients.
- Stronger consumer protection, ensuring that PBMs operate in a way that prioritizes patient well-being rather than opaque financial incentives.
- Improved coordination with pharmacies, which are key partners for older adults who depend on local, trusted providers for medication guidance and chronic care support.

Please take this important step to safeguard the health and stability of older adults throughout our state by recommending passage on Senate Bill 3060. Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink that reads "Matt R Netto". The signature is written in a cursive style with a large, stylized "M" and "N".

Matthew Netto  
Associate State Director-AARP Rhode Island  
Mnetto@aarp.org / 401-834-0524