



DATE: 1/20/2023

RECIPIENT: Minnesota House Commerce Finance and Policy Committee

Chair Stephenson and members,

Medical Alley and our more than 700 members represent one of the most diverse and influential healthcare communities in the world. We are a critical partner and connection point between companies, talent, and the broader Medical Alley community, which employs more than half a million Minnesotans. Our partners and investors understand the significant challenges facing healthcare — with affordability and access to care as top priorities.

It is because of this perspective and expertise that we respectfully oppose Minnesota House File 17.

The creation of a Board to set government price controls is concerning for several reasons:

- Innovation is at the core of Minnesota's history -- and its future. This legislation would stifle current markets and future innovation and could significantly jeopardize this important part of the state's economy.
- Unintended consequences of this legislation could limit consumers' access to future treatments and life-saving cures.
- The final prices of any therapy have a multitude of inputs that are not being adequately considered with this legislation.
- Requiring disclosure of financial information infringes on companies' proprietary rights and could restrict their ability to compete in an open market.
- Government setting price limits for drugs is a dangerous precedent and is concerning to sectors outside the pharmaceutical industry.
- Disparities in access to care and health outcomes for underserved, rural, and minority populations have long been a significant issue. Any policy that could further restrict availability of care to these populations needs to take the issue of Health Equity into account.

The healthcare ecosystem can only advance when all sectors are represented in the collaborative work of transforming healthcare and affecting outcomes – here, and in markets across the globe.

Medical Alley is open and eager to work together with policymakers to find successful, forward-looking policy solutions.

To maintain our leadership in innovation, the Minnesota government must do its part to foster a supportive environment for innovators. This price control bill does not meet that standard. Please vote no on this bill.

Thank you again for the opportunity to share our input on this legislation. Please let me know if Medical Alley can provide any additional information and/or be a resource for this committee.

Sincerely,

A handwritten signature in black ink, appearing to read "Roberta Antoine Dressen". The signature is fluid and cursive, with the first name "Roberta" being the most prominent part.

Roberta Antoine Dressen
President & CEO
Medical Alley Association