



NEW YORK STATE SENATOR

Daniel G. Stec

Stec-Supported Bills to Lower Prescription Drug Prices Signed Into Law

DANIEL G. STEC January 3, 2022

| ISSUE: **PRESCRIPTION DRUG COSTS**

Senator Dan Stec (R,C-Queensbury) announced today that two bills he supported making prescription drugs more affordable have been signed into law by Governor Hochul.

Senate bill S.3762 strengthens transparency and licensing requirements for pharmacy benefit managers (PBMs), the organizations that negotiate prices with drug manufacturers and pharmacies on behalf of insurance companies and Medicare Part D plans. The second bill, S.3566, ensures customers have access to needed prescriptions through their local pharmacy and are not forced by PBMs into a mandatory mail-order system.

“For too long, our current health care system has made it too difficult for residents to obtain affordable prescription drugs,” Stec said. “The bills I voted to pass will reduce costs and increase transparency from providers and ensure that if you need a prescription filled, you can get it from your local pharmacy and not a mail-order system.

“I’m pleased that Gov. Hochul signed these two bills into law,” he added. “More work needs to be done to improve our health care system and I look forward to continuing those efforts during the 2022 legislative session.”