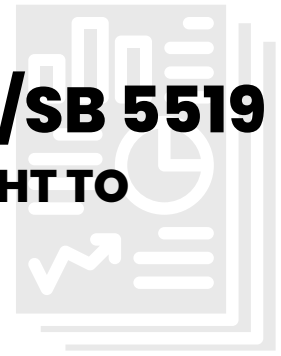


FACT SHEET: HB 1508/SB 5519

STRENGTHEN STATE OVERSIGHT TO LOWER HEALTH CARE COSTS



Too many people in our state still can't afford health care—yet we keep seeing large price increases from health systems and insurers. In 2020, the legislature created the [Health Care Cost Transparency Board](#). But the HCCTB has faced resistance from industry, limited resources, and data challenges that are preventing full transparency. We need new tools to strengthen the Board and help us understand what's driving health care spending.

THE PROBLEM: SPIRALING HEALTH CARE COSTS

Health prices threaten the stability of Washington families and businesses.

- [81%](#) of residents surveyed reported being worried about affording health care and over half went without medical care, skipped doses, cut pills in half, or didn't pick up a prescription because of cost.
- Average premiums for individuals and families [doubled](#) in the last decade. Those who buy their own coverage will face a [9% average premium increase](#) in 2024, on top of last year's [8% premium increase](#). Small businesses are facing a similar 8% premium increase.
- Deductibles and copays can reach [\\$18,900 each year](#) for families, far [outpacing average wages](#).

Washington residents are ready for change: [82%](#) support government limits on health care spending and penalizing payers or providers that fail to curb excessive spending growth.

THE SOLUTION: STRENGTHEN THE HEALTH CARE COST TRANSPARENCY BOARD

The HCCTB set a “spending benchmark” that measures health care spending increases. But the health care industry has pushed back at every opportunity. This lack of accountability is allowing prices to keep rising unchecked and it's consumers and employers who are left paying the bills. [HB 1508/SB 5519](#) would help the HCCTB better understand our health care system and its high costs with valuable tools that enable it to:

- **Add consumer, worker, and employer members** to its advisory committees
- **Conduct a biennial survey** to understand underinsurance trends
- **Review health entities' revenue and profit**
- **Publicize benchmark performance** through a public hearing process
- **Streamline data analysis** by sharing information with other agencies

Please support [HB 1508/SB 5519](#).



Help make health care more affordable for Washington!
Visit fairhealthprices.org for more information.