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Bill for drug price regulatory board OK'd

The House committee on trade and industry has approved a measure that seeks to give more teeth to the Cheaper Medicines Law by establishing a Drug Price Regulatory Board that will strictly implement the affordability of medicine for the poor.

A priority legislation of Malacañang, House Bill 3252 has hurdled deliberations at the committee on trade and industry headed by Iloilo Rep. Ferjanel Biron.

HB 3252 seeks to amend Republic Act 9502 (the Universally Accessible Cheaper and Quality Medicines Act of 2008), which has not fully achieved its objective of bringing down prices of quality medicines for the poorest of the poor.

"We don't have resources to compete with private interests. Thus, we need to use the power of the government to protect

the poor," said Biron, one of the authors of RA 9502.

"Without government intervention, we will continue to face the same situation wherein 30 percent of what we have to pay for medicines goes straight to the pockets of big drugstore chains," he added.

Biron noted that the prices of medicines have remained very prohibitive and beyond the reach of ordinary Filipinos.

Under HB 3252, the proposed Drug Price Regulatory Board aims to reduce the prices of overpriced medicines in the country to make these accessible to all.

Biron believes that price control through a regulatory board attached to the Department of Health is the only way to successfully bring down prices of medicine and make these affordable especially to the masses who need it the most.

- Delon Porcalla

* HOUSE BILL

* HB 3252