

The Honorable Abigail Spanberger
Governor of Virginia
1111 East Broad Street
Richmond, VA 23219

Dear Governor Spanberger,

On behalf of the Pharmaceutical Industry Labor-Management Association (PILMA), we respectfully urge you to oppose HB 483 / SB 271, legislation that would establish a Prescription Drug Affordability Board.

We recognize that the cost of prescription drugs is a real concern for many families. Policymakers are right to look for solutions that improve affordability and access. However, policies that introduce government price-setting are not the right approach and risk undermining the innovation ecosystem that supports jobs, investment, and the development of new treatments and cures.

Virginia's biopharmaceutical sector is an important economic driver in the Commonwealth. The state is home to 233 pharmaceutical and biotechnology firms employing 2,743 Virginians, generating \$284 million in annual wages. In addition, between 2019 and 2024 the industry supported 26 major life sciences construction projects, representing \$1.70 billion in project value and \$1.83 billion in total construction spending. These projects support millions of dollars in union earnings for Virginia's building trades, creating high-quality jobs for skilled construction workers across the state.

Policies that introduce price controls create uncertainty for companies deciding where to invest in research, manufacturing, and new facilities. At a time when states across the country are competing to attract life sciences investment, Virginia should focus on strengthening this growing sector, not adopting policies that could slow progress.

For these reasons, PILMA respectfully urges you to oppose HB 483 / SB 271 and support policies that protect jobs, innovation, and continued investment in the Commonwealth.

Sincerely,



AJ Stokes
Executive Director
Pharmaceutical Industry Labor-Management Association