



**LATIN CHAMBER
OF COMMERCE NEVADA**

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March 11, 2025

Dear Chairperson Marzola and Members of the Assembly Commerce and Labor Committee,

On behalf of the Latin Chamber of Commerce, I am writing to express our strong opposition to the proposed Maximum Fair Price (MFP) legislation currently under consideration. While we recognize and share the goal of ensuring affordable healthcare for Nevada residents, we are gravely concerned that the enactment of a state-mandated pricing cap would have significant, unintended negative consequences for Nevada's growing bioscience and pharmaceutical sectors.

The MFP would directly affect the profit margins of pharmaceutical companies. Reduced profitability is likely to diminish resources available for critical research and development. As a consequence, the pace of innovation and the introduction of new, life-saving drugs may be jeopardized. Innovation is the engine that drives advancements in medicine, and the erosion of these profit margins could slow progress in addressing the healthcare needs of our community.

A state-wide pricing mandate may also signal to investors that Nevada is adopting a heavy-handed regulatory approach. This perception risks deterring venture capital and private investment in our local pharmaceutical and biotech sectors. Indeed, companies and investors are drawn to environments that offer flexibility and predictability. As underscored by recent data from [Drug Discovery Trends](#): "(Las Vegas) has the brains and the business acumen to compete on the global biopharmaceutical stage. This transformation is backed by hard numbers: the Nevada bioscience sector boasts 9,413 jobs. The city is helping drive Nevada's bioscience sector growth, which experienced a 22% growth surge from 2018 to 2021, far exceeding the national average."¹ This legislation could force companies to divert valuable resources and attention away from their core competencies, including innovation and the development of new therapies. Ultimately, this could delay market introduction of important medications, which would be a disservice to patients across the state.

This data is a testament to Nevada's emerging status as a global leader in bioscience innovation. A strict pricing cap at the state level would likely stall this momentum, impeding further job creation and economic growth in a sector that has already demonstrated remarkable progress. MPF legislation often overlooks the fact that drug pricing is an intricate matter best addressed at the federal level. The imposition of state-mandated proposals intrudes into a market characterized by complex, nationwide and global pricing dynamics. Such regulatory overreach risks creating a patchwork of conflicting standards that could further complicate the industry's operational strategies.

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While Assemblyperson Considine's intent to reduce drug costs is commendable, the Maximum Fair Price legislation, as proposed, poses a threat to Nevada's vibrant bioscience and pharmaceutical sectors. Instead of a rigid pricing cap, we respectfully urge the committee to explore alternative approaches that balance cost control with the need to foster innovation, safeguard investor confidence, and preserve the administrative efficiency vital to the continued growth of our local industry.

We appreciate the opportunity to contribute our perspective to this important discussion and stand ready to further discuss constructive policy solutions that support both consumer interests and the long-term growth of Nevada's bioscience sector.

Sincerely,

A handwritten signature in black ink, appearing to read 'Peter Guzman', with a long horizontal line extending to the right.

Peter Guzman
President and CEO
Latin Chamber of Commerce Nevada