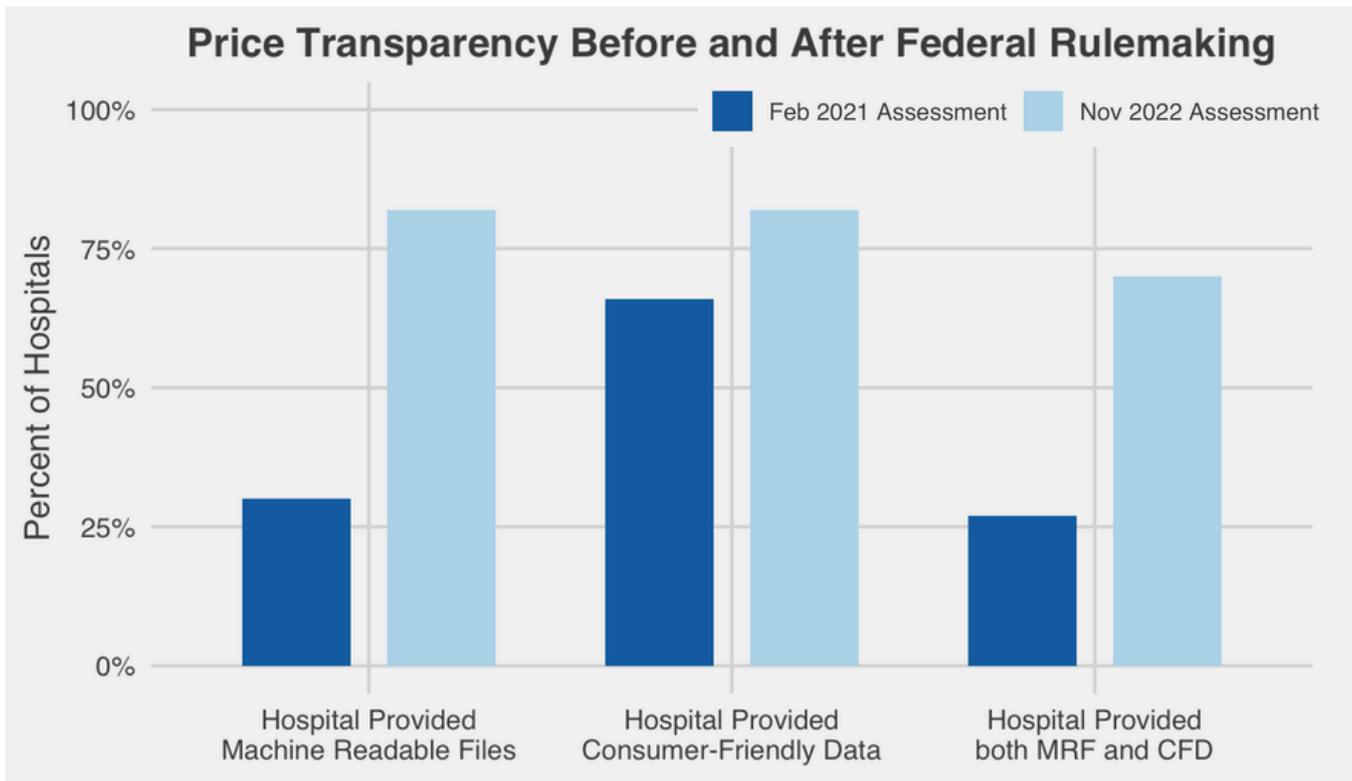


Small businesses and entrepreneurs are facing skyrocketing health insurance premiums without a clear understanding of what is causing these increases. The lack of transparency surrounding the drivers of healthcare and health insurance costs must be addressed.

The SBAC supports federal legislation that will require insurers, hospitals, and other medical providers to disclose upfront, real-time costs for medical treatment and drugs. This legislation will codify recently enacted federal rulemaking that requires hospitals and health plans to post price information in both machine-readable files and a consumer-friendly format.

Following the 2021 price transparency rulemaking, use of machine-readable files climbed from 30% to 82%, and display of consumer-friendly data rose from 66% to 82%. Codifying this rulemaking will ensure that these huge advances in price transparency are not lost. Additionally, this legislation will help increase compliance and will require providers to display the actual costs of medical care rather than estimates.



Data from the Centers for Medicare & Medicaid Services. Data compiled by *Health Affairs*.

This bipartisan, common-sense legislation will help consumers understand what drives the cost of health insurance and make better-informed decisions moving forward. By improving price transparency, this legislation will support small businesses and their employees, promote competition, and help rein in the costs of health insurance.