



Testimony in Support of House Bill 5991: An Act Concerning For-Profit Hospital Transparency

**Universal Health Care Foundation of Connecticut
March 8, 2021**

Thank you, chairs and members of the Committee on Public Health, for the opportunity to express our support for House Bill 5991: An Act Concerning For-Profit Hospital Transparency.

At Universal Health Care Foundation, we envision a health system that is accountable and responsive to the people it serves, that supports our health, takes excellent care of all of us when we are sick, at a cost that does not threaten our financial security. We support this bill because it increases the accountability of for-profit hospitals to their communities and to our state.

Healthcare is unaffordable for many Connecticut residents, even when provided by non-profit hospitals that are not responsible to shareholders. For-profit hospitals have a dual responsibility to both shareholders and patients, increasing the concern that these hospitals will focus on profit margins at the expense of patients' financial and physical health. While most Connecticut hospitals are currently non-profits, there is a concerning shift towards for-profit hospitals, in both the nation and the state. Connecticut must ensure that all hospitals, regardless of their tax status, are fiscally transparent and accountable to their communities.

This bill is important because it increases transparency by requiring for-profit hospitals to release information on executive compensation, statements of losses and profits, board membership, and community donations. Community residents and the state of Connecticut have a right to this information. We urge you to support this bill because transparency and accountability are crucial for all hospitals. Health care is already unaffordable in Connecticut and all hospitals, including for-profit institutions, must be held accountable, especially to their communities. Thank you.

Universal Health Care Foundation of Connecticut's mission is to serve as a catalyst that engages residents and communities in shaping a democratic health system that provides universal access to quality, affordable, equitable health care and promotes health in Connecticut. We believe that health care is a fundamental right and that our work is part of a broader movement for social and economic justice.