



February 20, 2026

Senate Law & Justice Committee
Senate Hearing Room 4
J.A. Cherberg Building
Olympia, WA

RE: Senate Law & Justice Committee Public Hearing on HB 2548

Dear Chair Dhingra, Vice Chair Trudeau, and Honorable Members of the Senate Law & Justice Committee,

Thank you to the committee for the opportunity to provide testimony **in support of [HB 2548](#)**, providing important oversight of health care mergers and acquisitions to ensure Washingtonians are protected from the [negative impacts](#) of health care consolidation. United States of Care (USofCare) is a non-partisan, non-profit organization working to ensure [everyone](#) has access to quality, affordable health care, regardless of health status, social need, or income. We work in states across the country to develop pragmatic policy solutions that are designed to respond to the needs of people. We have supported the state's efforts to expand access to coverage and improve affordability for Washingtonians for several years, often highlighting Washington as a pioneer in providing high-quality health care, addressing health disparities, and increasing affordability for people in the other states we work in. We believe this legislation provides an opportunity for Washington to build on those successes and continue to lead state efforts to tackle the corporatization of health care.

[Increased health care consolidation](#) over the past few decades has offered the opportunity for corporate actors to become increasingly involved in health care – between 2012 and 2021, private equity acquisitions of physician practices [increased](#) by 645%. In Washington, private equity involvement in health care has skyrocketed since 2015, [nearly 551](#) health care acquisitions made by private equity firms. **This rise in corporate health care ownership comes with the need to protect patients from rising concerns around its negative impact on [patient safety](#), [quality](#), and [access to care](#). Corporate ownership is also associated with [increased costs](#) for people, exacerbating the health care affordability issues Washingtonians are [already struggling with](#).** Furthermore, corporate owners, namely private equity firms, are increasingly leveraging tactics such as [sale-leaseback real estate transactions](#), which involves selling the hospital's real estate to a third party and then leasing it back. While this provides private equity owners a quick way to generate cash, this leaves hospitals without one of its most valuable assets and higher overhead costs, [significantly increasing](#) the risk of bankruptcy and closure for the hospital as [seen in the example](#) of Steward Health Care's collapse in Massachusetts in 2024.

While transactions involving health entities, such as hospitals and insurers, occurring in the

state are required to notify the Attorney General of their mergers or acquisitions, many corporate actors, such as private equity firms, are left out. By requiring corporate entities to notify the Attorney General's office of acquisitions, sales, or sale-leaseback tactics used to extract resources from community providers, HB 2548 offers a solution to protect Washingtonians from the effects of corporate – rather than community – motives. This additional transparency provides the state the opportunity to step in when necessary when transactions involving corporate actors threaten robust access to the affordable health care services people need. Furthermore, this legislation provides additional insight into the state's overall health care market landscape, which helps to guide policymaker's action on additional meaningful solutions to address the negative impacts of vertical and horizontal consolidation on Washington residents.

We thank the committee for your commitment to ensuring Washington residents are able to access the services they need to keep themselves and their families healthy. **United States of Care is supportive of HB 2548 and strongly encourages the committee to vote in favor of advancing this bill.** We appreciate the committee's work on this issue and urge the committee to consider United States of Care a resource moving forward. Please do not hesitate to reach out if you have any questions.

Sincerely,

Kelsey Wulfsuhle
State Advocacy Manager
United States of Care
kwulfsuhle@usofcare.org