



U.S. Chamber of Commerce

U.S. Chamber Opposes Government Price Controls That Will Destroy Jobs and Threaten Access

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WASHINGTON, D.C. - The U.S. Chamber of Commerce strongly opposes H.R. 3, the “Lower Drug Costs Now Act of 2019,” which imposes government set price controls on prescription drugs. Members of Congress that refrain from cosponsoring this misguided legislation will receive credit for the Leadership component of the Chamber's “How They Voted” legislative scorecard. The following statement can be attributed to Neil Bradley, Executive Vice President and Chief Policy Officer, U.S. Chamber of Commerce:

“By imposing government price controls on prescription drugs, H.R. 3 will cause hundreds of thousands of Americans to lose their jobs, reduce spending on cutting-edge medical research, and negatively impact our economic recovery efforts. America is known as a leading innovator, and we cannot afford to lose access to groundbreaking medicines for cures or impact important research that leads to new developments such as the COVID-19 vaccines. We urge Congress and the administration to address the issue of pharmaceutical costs in a responsible manner that doesn’t destroy American jobs, threaten access or inhibit quality of care.”

Rather than enacting government price controls which will inhibit access to new cures in the future and cost hundreds of thousands of Americans their jobs, Congress should pass legislation to:

- Rework and reform the Medicare Part D benefit design.
- Facilitate the approval of generics and biosimilars.
- Help reduce costs for all Americans by moving towards a more value-based system that rewards outcomes and limits costs.
- Help Americans with out-of-pocket costs through expansion of Health Savings Accounts and Health Reimbursement Arrangements.
- Expand coverage options through mechanisms like Association Health Plans.
- Solidify the ACA’s exchanges through the use of risk corridors and funding cost-sharing reduction payments.