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April 22, 2021

Call Congress to Oppose H.R. 3, A Terrible, Regressive Drug Bill

On April 22, U.S. House of Representatives Energy and Commerce Committee Chairman Frank Pallone Jr. (D-NJ), Ways and Means Committee Chairman Richard E. Neal (D-MA), and Education and Labor Committee Chairman Robert C. "Bobby" Scott (D-VA) reintroduced H.R. 3, a terrible piece of legislation known as the "Lower Drug Costs Now Act," which, for good reasons, failed to be passed into law in the last session of Congress.

This bill would impose government price controls on prescription drugs that would result in the decimation of innovation and distortion of supply, leading to the same lack of access to the newest and best drugs for patients as in other countries that impose these price controls.

Unfortunately, Pallone, Neal, and Scott have chosen a tactic that works better as a soundbite ("cheaper drugs!") than as an actual plan to help Americans with their healthcare needs. Indeed, their plan ultimately would hurt the very people they should be seeking to help—people with limited means and challenging healthcare issues.

Artificially limiting prices would limit the amount of investment in drug research and development, which in turn would result in fewer new cures being available to the people who need them most. The bottom line: Price controls result in people dying unnecessarily. This idea has been borne out in empirical analysis: Price controls

Call Congress to Oppose H.R. 3, A Terrible, Regressive Drug Bill — Trade Alliance to Promote Prosperity from where it would yield the most good for society.

Why would Congress want to limit our nation’s ability to be nimble and quick when it comes to developing new medicines—especially after the experience we are only just now emerging from with the COVID-19 pandemic? At TAPP, we are thankful for our country’s drug innovators and the economic system that support them so that they are able to meet our Americans’ most pressing healthcare needs.

Indeed, instead of imposing laws that would restrict the availability of drugs and reduce incentives for drug companies to invent new therapies, Congress should seek to provide incentives to create more competition and to bolster research and development.

We urge all Americans to contact their U.S. Representatives to voice strong opposition to H.R. 3.

The U.S. Congressional Switchboard Telephone: 202-225-3121



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