

Statement: New Bill Forges Bold Path for Reining in Prescription Drug Prices That Are Bankrupting America's Families

Washington, D.C. – Families USA executive director Frederick Isasi released the following statement regarding the prescription drug bill introduced today by Chairmen Frank Pallone, Richard Neal, and Bobby Scott.

“Under Speaker Nancy Pelosi’s leadership, House Democrats have taken a significant step to combat expensive prescription drug prices and address a problem that has been wreaking havoc on families’ physical and financial health. For far too long, rising drug costs have forced consumers to make drastic choices between their health care and basic needs. It should not be commonplace for individuals to weigh paying for life-saving medication or their mortgage. Nearly one in three consumers facing increased drug costs spend less on groceries to account for the increase. And stories like that of Catherine Horine from Illinois, who spends exactly half of her monthly retirement on prescription drugs, are becoming the norm, rather than an anomaly.

H.R. 3 has several promising provisions that aim to directly address the cost of prescription drugs and hold drug companies accountable. While we have identified opportunities to improve the bill and plan to work with committees during the legislative process to continue to strengthen the bill, **we strongly support its passage**. Lawmakers have made a promise to address families’ concerns about high drug prices and this bill shows that House Democratic Leadership wants to keep that promise.

President Trump also has made many promises to address prescription drug costs. So far, he’s done very little. Here’s his opportunity. America’s families are waiting and watching to see if he will deliver on his promises and work with Congress to ensure this legislation passes the House and Senate so that he can sign it into law. Will the president put our nation’s families before the profits of drug companies?

In negotiating the price of high-cost drugs, this bill will produce significant budget savings for the federal government.

We are pleased that the bill sponsors intend to use these savings to improve Medicare coverage. In particular, we support expanding Medicare to cover oral, vision and hearing services as well as improving benefits for low-income beneficiaries.

Most importantly, this bill represents what consumers want—for the government to take action so they can afford their medicine, and not have to bankrupt themselves in the process. Recent polling has shown that 95 percent support Medicare drug negotiation for drugs with no competition and 78 percent said that Medicare drug negotiation would reduce the price of drugs.

We applaud Speaker Pelosi for setting an example for other elected officials by introducing bold policy solutions that will benefit consumers and not drug companies. By preventing windfalls for big pharma, we can help ensure America's families can finally access the medicines they need to get and stay healthy."

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