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Opening Statement

Health Subcommittee Hearing

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As Prepared for Delivery

Today we are considering legislation aimed to provide greater access to care for seniors, including lower cost prescription drugs, in addition to reducing unnecessary red tape for health care providers. We are also considering proposals today designed to make updates to our physician reimbursement models that strike the critical balance between driving higher quality care while ensuring the Medicare program remains solvent for future generations.

According to a September 2023 report from the Centers for Medicare and Medicaid Services, spending on health care is expected to grow faster than GDP over the next decade. This is simply unsustainable, especially for our Medicare program.

The data shows per person health care spending for individuals over 65 averages almost 2.5 times more than spending per working age person, and the federal government is picking up a much higher share of such spending.

This reporting only underscores the need for today's hearing and to examine policies intended to sustain and strengthen the Medicare program. This is the first time in several years that we've thoughtfully examined our reimbursement system for physicians, many of whom are providing very specialized care for seniors with chronic conditions. These conditions also often require coordinated care that spans across multiple providers and clinical staff, requiring very targeted reimbursements that incentivize meeting higher quality standards for these patients.

These are complicated problems, and they require serious solutions. Our goal should be figuring out how to preserve access for seniors in a sustainable and responsible manner. This will require constructive work between stakeholders, regulators, and this subcommittee. Any changes we ultimately pursue must be fully offset and promote the highest quality of care for our seniors.

Thank you, and I yield my remaining time to the Vice Chair of the Subcommittee, Dr. Bucshon.