Committee on Energy and Commerce

Opening Statement as Prepared for Delivery
of
Full Committee Ranking Member Frank Pallone, Jr.

Hearing on "Lowering Health Care Costs for All Americans: Examining Policies to Increase Health Care Transparency"

June 10, 2026

Almost one year after passage of Republicans' Big Ugly Bill, health care prices are skyrocketing, hospitals and clinics are closing, and health care workers are being laid off. Over 20 million Americans saw their health care premiums skyrocket at the beginning of this year because of Republicans' failure to extend the premium tax credits. Republicans' Big Ugly Bill cut Americans' health care by more than $1 trillion, and families across the country are facing the brunt of this health care crisis.

Doubling down on this chaos, just last week the Trump Administration issued a rule that will intentionally result in more people losing access to health care when they need it most. Make no mistake: this is by design and what Congressional Republicans voted for. People with devastating illnesses, including those with cancer, Parkinson's, and HIV will be forced to prove over and over again that they are in fact too sick to work in order to maintain their health care. Undoubtedly for many this will be a burdensome and complex reporting scheme that is impossible to navigate when they need care the most, and for states, a costly and inefficient mandate that will only result in fewer people having access to care. In fact, according to the American Cancer Society, these new restrictions are "unreasonably harsh and will be life-threatening for cancer patients."

And it could get even worse as Republicans are considering another budget reconciliation bill that would strip health care away from even more Americans than their Big Ugly Bill.

Fortunately, today, we are considering bills that will actually improve Americans health care by bringing more transparency to the health care system. And I thank the Chair for recognizing the importance of this transparency effort.

I heard Chairman Guthrie talk about the link between transparency and competition, and I agree they are linked, but it may be necessary also to create more competition, even with increased transparency. Because, as we know, the monopolization with regard to hospitals and so many health care interests exists and is getting worse as well.

So let's not forget that in order to create, in order to use transparency more effectively as amenities as well, we have to also look at the competitive environment to make sure it truly is competitive.

We will discuss a bill that would codify existing requirements for both hospitals and insurers to make health care pricing more transparent by requiring price information to be displayed publicly and in a standardized format. Lack of transparency into health care prices makes it difficult for consumers to make informed decisions, and it also makes it challenging for employers to negotiate more competitive prices. This bill represents work that this Committee has undertaken for several congresses, and that I worked on with the previous Chair of this Committee, Chair Rodgers, and I look forward to our discussion on this bill today.

We will discuss a bill that will bring more transparency to hospital ownership by requiring hospitals and physician practices to disclose ownership data, including for entities owned by private equity firms and venture capital firms. I am very concerned that private equity firms investing in health care are driving up health care costs for consumers while also reducing the quality of care for patients.

Recent studies have shown consumers receiving care at hospitals acquired by private equity saw an increase in their out-of-pocket costs.

Billions of dollars are being invested into the health care system by private equity firms – many with unclear ownership structures – and our health care infrastructure is becoming increasingly unstable because of it. According to the Private Equity Stakeholder Project, at least 20 percent of health care companies that filed for bankruptcy in 2023 were owned by private equity firms. Policymakers and regulators need better visibility into these ownership structures and this legislation gives us that visibility.

We will also discuss bills to increase transparency in the Medicare Advantage (MA) program to improve care. More seniors with Medicare are now enrolled in a MA plan than traditional Medicare, but there is limited data to conduct oversight and ensure that the program is providing good value. I am also concerned by reports of some MA plans' misuse of prior authorization requirements, and the harmful impact these practices have on seniors accessing timely care.

We will also consider a bill that would increase transparency and accountability of broken compensation in the MA market. While agents and brokers can play an important role in helping seniors enroll in Medicare, they deserve access to unbiased and accurate information about coverage options that best serve their individual needs. It is critical that we increase transparency and accountability of broker compensation in order to protect Medicare beneficiaries.

While I look forward to the discussion today, we cannot have a comprehensive conversation about addressing health care affordability without acknowledging the ongoing harm of Republicans' Big Ugly Bill.

And with that I yield back the balance of my time.