Subject: Patients and Employers Agree: Congress Must Allow Medicare to Negotiate Lower Drug Prices For

Americans

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Patients and Employers Agree: Congress Must Allow Medicare to Negotiate Lower Drug Prices For Americans

Signaling that patient advocates and employers are on the same page when it comes to prescription drug price reform, Patients For Affordable Drugs Now and Purchaser Business Group on Health (PBGH) released the following statement regarding House committees' mark-ups of H.R. 3, the Elijah E. Cummings Lower Drug Costs Now Act, and current drafting in the Senate of another proposal to allow Medicare to negotiate lower prices on behalf of Americans:

"Patients and employers urge the House Ways and Means and Energy and Commerce Committees to move forward with H.R. 3, a bill that will empower Medicare to negotiate lower drug prices on behalf of Americans. Patients, employees, and employers who provide prescription drug benefits face the burden of high drug prices every day and need relief.

"In particular, we are pleased that the House language includes ensuring lower prices negotiated by Medicare will apply to the more than half of Americans who receive access to their medications through employer-sponsored or commercial insurance. The problem of unaffordable drug prices is not limited to just those covered by Medicare. In fact, a recent survey by the West Health Policy Institute

and Gallup found that the highest proportion of people who report difficulty in affording drugs are aged 50 to 64, and thus are not yet eligible for Medicare. People all over the country, including many covered by private insurance, are unable to afford drug prices.

"In an improvement since the bill was last introduced, the updated version of H.R. 3 will ensure that people covered by commercial insurance do not see dramatic increases in prices for drugs currently on the market. Previous versions of the legislation applied inflation caps only to Medicare.

"As members of Congress move forward with the reconciliation package, we urge them to include Medicare negotiation legislation that will extend negotiated prices to Americans regardless of the type of insurance plan they have and ensure patients are protected from price spikes for current drugs. The Biden administration affirmed its support for extension of lower prices to the private sector in its Comprehensive Plan for Addressing High Drug Prices, and the House has included it in H.R. 3. Now is the time to get it done."

<u>Purchaser Business Group on Health (PBGH)</u> is a national coalition representing nearly 40 private employers and public entities across the United States that collectively spend \$100 billion annually purchasing health care services for more than 15 million Americans and their families. Elizabeth Mitchell, President and CEO of PBGH, stated the following:

"Congress has an opportunity to make a real difference in the lives of all Americans with this drug price reform. But to be meaningful for the nation, their reforms must include the 60% of the population who are covered by private insurance. If they don't, already high drug prices will likely become even higher for those families, with estimates of increased costs for the privately insured of more than \$125 billion in just the first five years after Medicare negotiation is implemented. This could be our best shot at sweeping drug pricing reform for ALL Americans."

<u>Patients For Affordable Drugs Now</u> is the only independent national patient organization focused exclusively on policy changes to lower prescription drug prices. David Mitchell, a cancer patient and founder of P4ADNow, responded with the following:

"Americans are paying almost four times what people in other wealthy nations pay for the same brand-name drugs. Employers are struggling to pay for increasing drug prices in their benefit plans, and their employees and families continue to face higher premium contributions and deductibles. Americans need relief from abusive prices set by drug corporations. We believe there are mechanisms to extend lower prices negotiated by Medicare to the private sector that will be consistent with the rules of reconciliation in the Senate, and we urge Congress to do everything possible to ensure negotiated prices apply to Americans who are covered by both public and private insurance plans."

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