

Opening Statement

As Prepared for Delivery

INNOVATION

Thank you, Madam Chair....and to our witnesses too for joining us.

The story of American biomedical innovation is one that must be celebrated.

It's brought hope and early access to the most treatments in the world.

In the case of Khrystal Davis—who will share her story today—it saved her son's life after doctors diagnosed him with Spinal Muscular Atrophy with no chance at survival.

Khrystal and parents like her who have a child with a rare disease...

... they are fighting for the promise for the next game changing cure and treatment.

STORIES

I'm certain that we have all heard before from caregivers and patient advocates like Khrystal.

We've listened to people who want a fighting chance at life.

That fighting chance comes with America leading.

Take Alzheimer's, for example.

We need major breakthroughs to transform how we treat this disease and slow its progression.

It would lift one of today's biggest cost and care burdens on both families **and** our healthcare system..

It's more than just hope.

Whether it's a rare disease like SMA....cancer...

.... or Alzheimer's or another dementia ...

... new cures and treatments are a **very real** possibility **IF** we can protect and spur the private investment for more discoveries.

PRICE CONTROLS

That brings me to H.R. 3, Speaker Pelosi's government price control scheme before us today.

According to the Congressional Budget Office, experts, and even the Speaker's own colleagues – it would result in dozens of fewer cures.

Last Congress, the White House Council of Economic Advisers said it could lead to as many as 100 fewer drugs over the next decade.

What could one of these be a cure or treatment for? **We don't know.**

What we do know is, if H.R. 3 becomes law...

... we'd become more reliant on China ...

.... we'd lose hope to cure cancer or treat genetic conditions.

And then--- if those discoveries are even made at all-- we'd be relying on a bureaucrat to let us have it.

Like in Canada, the UK, and other countries...

... the power would rest in the government to crudely measure lives in dollars and cents before politicians decided whether a cure is "worth it."

CANADA

I just heard about a family in Canada. They have two boys—both have cystic fibrosis.

Their 10-year-old has his medications.

For their younger son, they're forced to painfully beg the government for his treatment.

At first the government just said "no."

Now, they are being told their 8-year old son must drop 20 percent of his lung function within a six month period.

The mom said he has to become really sick to qualify:

She said:

"I compare it to waiting for a person to go on a ventilator before you give them the COVID vaccine or waiting for a person to reach stage 4 cancer before you treat them with chemo."

[pause]

She's right. There's nothing just about a system like this.

It discriminates against people with disabilities and chronic illnesses—which are pre-existing conditions.

Unfortunately, this is the socialist system and future Speaker Pelosi is asking for.

OUR SOLUTION

Instead of price controls....

.... we should focus on the areas for bipartisan work.

We agree seniors and patients are paying too much out of their own pocket.

Let's address that...

... like we do in H.R. 19, the Lower Costs, More Cures Act.

Let's put a cap on seniors' out-of-pocket costs and make the Medicare drug insurance program look more like an insurance program to protect them against catastrophic costs.

But what we cannot afford to do is empower China and sacrifice innovation to superficially address the list price of drugs.

CONCLUSION

We've seen the benefit of innovation in the fight against COVID-19.

Now more than ever, we should be working together on uniquely American solutions to save lives, lower costs, and uphold the dignity and right of every person to live a full life.

Energy and Commerce can lead the way.

Republicans have plowed the hard ground in H.R. 19, the Lower Costs, More Cures Act to build unity and deliver results.

President Biden signed 3 provisions from this already into law.

President Trump signed 16 into law last Congress.

Let's not let Speaker Pelosi's government price control scheme jeopardize work to lower seniors out of pocket costs.

Let's do this right for moms like Khyrstal—not just for hope, but real lifesaving solutions too.