



# the campaign for **SUSTAINABLE Rx PRICING**

## **KEEP YOUR PROMISE: CONGRESS MUST ACT TO HOLD BIG PHARMA ACCOUNTABLE, LOWER DRUG PRICES**

### **THE CRISIS OF RISING PRESCRIPTION DRUG PRICES**

The anti-competitive tactics and price-gouging practices of Big Pharma have created a crisis of prescription drug affordability in America. Today, as many as one-in-four Americans are unable to afford their medications. Despite the mounting crisis, brand name drug makers continue increasing prices and fighting to evade responsibility.

Big Pharma rang in the New Year by [hiking](#) prices on 2,167 prescription drugs in the first week of 2020 and one [report](#) found overall drug prices climbed by 10.5 percent over the first six months of 2019 alone – four times faster than the rate of inflation. Over those six months, prices increased on a whopping 3,443 drugs, compared to 2,919 drugs the previous year.

### **CONGRESS MUST KEEP THEIR PROMISE TO HOLD BIG PHARMA ACCOUNTABLE**

During the 2018 midterm election cycle, Congress promised to address the mounting crisis caused by out-of-control drug prices. And while the House did its part, bipartisan solutions are stuck in the Senate. In a deeply divided Washington, lowering drug prices is one of the few areas where Congress and the Trump Administration have a real opportunity to work together, across party lines, to deliver results for the American people and keep their campaign promises.

A recent [survey](#) conducted by the Campaign for Sustainable Rx Pricing (CSRxP) in Senate battleground states found that by an overwhelming 90 to 2 margin, voters want the Senate to follow the House's lead by passing legislation to hold pharmaceutical companies accountable and keep prices low. And a recent [Gallup poll](#) found that Americans rank Big Pharma as the most poorly regarded U.S. industry – below oil and gas, big banks and even the federal government.

### **HOW SENATORS CAN ACT NOW: PASS THE GRASSLEY-WYDEN PACKAGE**

The Senate should act swiftly to pass a legislative package put forward by Senate Committee on Finance Chairman Chuck Grassley and Ranking Member Ron Wyden that takes positive first steps to hold Big Pharma accountable and lower prescription drug prices.

The package advanced out of the Senate Finance Committee with bipartisan support in July 2019 and contains a number of market-based measures that will make a real difference for American families, that are also reflected in legislation passed in the House, including:

- **Provides Immediate Savings for Seniors:** Caps out-of-pocket costs for Medicare Part D beneficiaries.
- **Disincentivizes Price-Gouging:** Reforms Part D to give Big Pharma significant liability in the catastrophic phase.
- **Protects Patients & Taxpayers:** Keeps the growth of prescription drug prices in line with inflation.
- **Boosts Transparency:** Shines a greater light on Big Pharma's opaque pricing practices.
- **Supports Competition:** Offers policies to increase the utilization of biosimilars.

The nonpartisan Congressional Budget Office (CBO) [estimates](#) these solutions would save American taxpayers billions of dollars in federal spending, save Medicare Part D beneficiaries billions in out-of-pocket costs and premiums, and have a positive impact on the commercial market:

- **\$100 Billion:** The amount taxpayers would save in Medicare and Medicaid spending.
- **\$27 Billion:** The amount Medicare Part D beneficiaries would save in out-of-pocket costs.
- **\$5 Billion:** The amount Medicare Part D beneficiaries would save in premiums.

With Congress back in session, it is critical that lawmakers keep their promise and capitalize on the unprecedented momentum to hold Big Pharma accountable and act to lower prescription drug prices by swiftly passing these reforms with bipartisan support now.

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**About CSRxP:** The [Campaign for Sustainable Rx Pricing](#) is a broad-based coalition of physicians, nurses, hospitals, consumers, health plans, pharmacy benefit managers, pharmacists, and businesses promoting bipartisan, market-based solutions to lower drug prices. Learn more: [www.csrpxp.org](http://www.csrpxp.org)