



After voting in support of the [Lower Drug Costs Now Act in 2019](#), four Democrats have betrayed their constituents and are attempting to block real reform that would make medicines affordable for millions. Instead of fighting to hold drug corporations accountable —to stop them from charging Americans 3 times more for medicine than people in other countries and raising their prices faster than inflation — these Members are helping Pharma protect their profits and keep their monopoly control over our drug prices.

Representatives Kurt Schrader (OR), Scott Peters (CA), Kathleen Rice (NY) and Stephanie Murphy (FL) voted against including lower drug prices in the Build Back Better package that Congress is debating. Instead, they are supporting a watered down bill, H.R. 5260, that does nothing to lower prices and doesn't even include [Medicare Part D negotiations, which the vast majority of Americans support](#).

H. R. 3: Lower Drug Costs Now Act	Reduced Costs and Continued Cures Act
Empowers Medicare Part D, the prescription coverage program for seniors, to negotiate prices on hundreds of the most expensive drugs and extend the discounted prices to people with private insurance also.	Does not include negotiations in Part D, the prescription drug plan for most seniors. Allows Medicare to negotiate prices for a small number of drugs in Part B (drugs provided during doc visits) and only drugs that are off-patent and have no competitor.
Caps out of pocket spending for seniors, which currently has no limit, at \$2000 annually.	Sets a cap up to \$3100 per person based on income. Caps out of pocket costs for insulin at \$50 a month. . Sets up a monthly installment plan that gives seniors more time to pay out of pocket costs for other medicines.
Stops drug corporations from setting too high prices, raising prices faster than inflation and charging Americans more for medicines than people in comparable countries pay.	Requires drug corporations to explain why they increase drug prices every year and increases reporting requirements for PBMs (Pharmacy Benefit Managers).
Saves taxpayers and patients over \$450 billion over ten years that can be reinvested in research, innovation and strengthening Medicare.	Prevents drug corporations from avoiding competition by delaying new generics on the market and gaming the patent system.

The Peters-Schrader Bill doesn't deliver on the promises these members made to lower prices and make medicines affordable for people who need them. Their legislation does nothing to:

- Lower Part D prescription drug prices through negotiations.
- Lower drug prices for people with private or employer coverage who are also struggling with affordability.
- Ensure all seniors have a meaningful out of pocket cap on drug expenses.
- Hold drug corporations accountable for setting high launch prices on new medicines and raising their prices anytime they want.

We need real reform now, not lip service or tinkering that allows Pharma to stay in complete control of prices and continue to inflate their profits while we struggle to afford medicines we need.

To Build Back Better, we must have prescription drug reforms that require Medicare Part D to negotiate, that pass on lower prices to seniors, people with disabilities and working people with insurance, and that take away the drug corporations' monopoly power to charge whatever they want.

www.lowerdrugpricesnow.org