

# Keeping Drug Costs Under Control

by Senator Catherine Cortez Masto



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When I talk to Nevadans, the cost of health care is one of their top concerns. For seniors on fixed incomes, high drug prices can be devastating, forcing them to make wrenching financial choices. Many Nevadans come face-to-face with this problem every time they visit the pharmacy. I've been working to lower prescription drug prices since I arrived in the Senate, and I want to let all Nevada seniors know that I'm not going to stop.

Health care for older Nevadans is just too important.

Why are seniors facing rising prices for their prescriptions? Many drugs are only made by a single company, so there's no competition. But drugs that do have competitors can still be expensive. Take insulin. There, patients have a couple of options, but prices for many families remain sky high. Clearly, the market for these drugs is fundamentally broken.

That's why I have fought so hard to give Medicare more power

to negotiate drug prices. The VA already does this for our veterans, which is incredibly important, and we need to empower Medicare to do the same. Since 2018, I've been working to get the Secretary of Health and Human Services the tools to negotiate fair prices from pharmaceutical companies—prices that will let drug companies continue to innovate without gouging seniors or federal taxpayers. In 2019, I introduced an amendment to drug pricing legislation to give HHS that power, and again this summer, I authored an amendment to make Medicare negotiation a fundamental tenant of the President's Build Back Better legislation. As I'm writing this, the House of Representatives is due to consider that bill in less than a week.

If it passes, the bill would give the administration the authority to negotiate costs for seniors. Copays for insulin would be capped at \$35 for a month's supply. The bill would also penalize drug manufacturers that raise prices for drugs faster than the price of inflation. And it would cap seniors' out-of-pocket expenses for medications at \$2,000 per year. All of those policies will bring down seniors' tabs at the pharmacy.

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I know many of you may have concerns about this legislation based on television ads that are intended to frighten and mislead seniors. I want to be very clear: this bill will not limit patients' access to drugs. I don't support that, and that's not going to happen. There are no proposals on the table to restrict or remove drugs from Medicare, and I am 100 percent committed to making sure Nevada's seniors can always get the drugs they need.

We all know how important prescription drugs are. Our innovative researchers discover life-saving therapies all time. But we can support them while stopping big companies from squeezing our seniors. I'm going to keep working on this issue no matter what. All of you worked hard for years to contribute to a system that promised it would provide you good care when you were of retirement age. And that's a promise we will keep.



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