

## **U.S. Sen. Tina Smith Introduces Comprehensive Bill To Address A Top Minnesota Issue: Skyrocketing Prescription Drug Prices**

*Senator says Measure would Hold Drug Companies Accountable For High Prices,  
Bring Down Costs for Seniors, Families and Taxpayers*

WASHINGTON D.C. [09/05/18]—U.S. Sen. Tina Smith (D-Minn.) said today that for far too long the health and financial well-being of families in Minnesota and across the country has been harmed by the skyrocketing price of prescription drugs, and she introduced legislation—which is also supported by Minnesota Senator Amy Klobuchar—designed to hold large pharmaceutical companies accountable for high prices and bring down costs for both consumers and taxpayers.

Sen. Smith, a member of the Senate Health Committee, said her measure will increase transparency for drug companies that are setting exorbitant prices, end the restriction that prevents the federal Medicare program from using its buying power to negotiate lower drug prices for its beneficiaries, and curb drug company monopoly practices that keep prices high and prevent less expensive generics from coming to the market.

You can read a summary of the bill [here](#).

**“The number one issue I hear about from Minnesotans is the cost of health care, and specifically the cost of prescription drugs,”** said Sen. Smith. **“High prescription drug prices are forcing too many families to choose between the medications they need and other necessities, like groceries or rent. I’ve heard firsthand about Minnesotans who couldn’t afford to fill a prescription because it was too expensive, and met with families who have suffered the most tragic of results. It’s time we address this problem that has hurt far too many people in Minnesota and across the country for far too long.”**

Sen. Smith said that due in part to these high prices, spending on retail prescription drugs reached \$328 billion in 2016, a nearly 30 percent increase from 2010. This spending drives up the overall cost of health care, making insurance premiums increasingly unaffordable and placing an unnecessary burden on taxpayers.

Sen. Smith said her bill, the [Affordable Medications Act](#) is a comprehensive set of reforms that will help lower prices by:

- **Increasing transparency**, holding pharmaceutical companies accountable for their role in setting high prices.

- **Increasing affordability** by allowing Medicare to use its buying power to negotiate lower prices; penalizing drug companies that spike drug prices; and allowing for the safe importation of cheaper drugs from other countries, like Canada.
- **Spurring innovation** by creating a prize fund for new antibiotics and publicly funding clinical trials for new drugs.
- **And protecting competition** by blocking unfair and anticompetitive drug monopoly practices and helping more generic competitors come to market.

### **Cutting Health Care Costs and Increasing Access to Quality Care a Top Priority**

Sen. Smith has made bringing down health care costs and increasing access to quality health care top priorities. Her [first bill](#) took aim at a big pharma tactic that keeps affordable generic drugs out of the hands of Minnesota families and seniors. And she's [introduced legislation](#) to require pharmaceutical companies to disclose how they're using the billions in tax breaks they've received. Last month, she introduced [legislation](#) to ensure students in Minnesota and across the country can access mental health services in their schools.

Sen. Smith is also a co-chair of the Senate's bipartisan Rural Health Caucus. And during the Senate Farm Bill debate, she secured a provision to create a Rural Health Liaison at USDA, which will work with other federal health officials to address rural America's health care needs.

Current Senate cosponsors of Sen. Smith's bill include: Sens. Amy Klobuchar (D-Minn.), Richard Blumenthal (D-Conn.), Tom Udall (D-N.M.), Sherrod Brown (D-Ohio), Elizabeth Warren (D-Mass.), Bernie Sanders (D-Vt.), Maggie Hassan (D-N.H.), Sheldon Whitehouse (D-R.I.), Jeff Merkley (D-Ore.), Jack Reed (D-R.I.), Tammy Baldwin (D-Wis.), Cory Booker (D-N.J.), Richard Durbin (D-Ill.), and Kirsten Gillibrand (D-N.Y.).