Opening Statement of Chairman Bill Nelson U.S. Senate Special Committee on Aging Hearing: "10 Years Later: A Look at the Medicare Prescription Drug Program" May 22, 2013

Good afternoon and thank you to all of you for being here today as we take a look at the Medicare prescription drug program.

Since Congress passed legislation creating the Medicare drug benefit ten years ago, the program has provided millions of seniors with access to affordable medications. As a result many no longer have to choose between buying food for the pantry or going without needed prescriptions.

And, not only is the program helping seniors afford their medications and stay healthy, the Congressional Budget office says it's also saving taxpayers' money.

That's why I believe that now, more than ever, we must work to make Medicare Part D as strong as it can be. But, while much success has been achieved, we still have some work to do.

For instance, I believe many drugs are just too expensive. That's why I've long supported the Medicare Drug Savings Act, which would reduce the amount Medicare pays drug companies for prescription medications of some nine-million, low-income seniors who also qualify for Medicaid. When the Medicare drug program went into effect in 2006, these so-called "dual eligible" beneficiaries had been receiving their medications through Medicaid but were instead shifted into the new Medicare drug program, resulting in the government paying far higher prices for drugs.

Allowing the federal government to negotiate a fair rebate on drugs provided through Medicare just makes common sense.

There are also many more ways I believe we can improve Medicare Part D.

When folks like Alberto Vega, a small business owner with Part D coverage from Miami, question why the government makes it so difficult, I know there are steps we can take to improve the day-to-day experience for many seniors.

For instance, let's ensure that there is a fair and functional appeals process to help seniors with the out-of-pocket costs they simply can't afford—particularly for high-cost specialty drugs.

I am shocked that for drugs on these so-called specialty tiers, beneficiaries do not even have the right to appeal for help at all.

We can work together to ensure that no senior ever has to leave the pharmacy without the drugs they need.

And, we can make certain that picking the right prescription drug plan is a transparent and streamlined process. Senator Collins and I have requested a GAO study in advance of open enrollment this fall to look into that issue.

We must ensure that the online information Medicare beneficiaries rely on when choosing a plan is accurate and reliable.

So, I look forward to working with the members of the committee on these and other issues related to the Medicare prescription drug program.

We have an excellent panel of witnesses today. I thank you all for being here, and look forward to hearing from each of you.

Sen. Collins...