

U.S. SENATOR BOB CASEY



RANKING MEMBER *Special Committee on Aging*

Sen. Casey's Opening Statement The Complex Web of Prescription Drug Prices Part I: Patients Struggling with Rising Costs March 6, 2019

“Thank you, Chairman Collins, for holding this hearing.

“When I talk to people in Pennsylvania, whether they are families, or workers or seniors, one of the main topics that keeps coming up over and over again is ‘how do I make ends meet?’

“We have seen unacceptably slow growth in wages over not just years but now literally decades. And certainly at least the last four decades. The cost of living continues to rise. It is more expensive to put food on the table.

“The amount of money families must save to pay for priorities like childcare or a college education. And the cost of prescription medications, of course, is at the top of that list. The cost of these prescription drugs is busting the budgets of many families across Pennsylvania and across the country. Seniors and their families are stretched to the limits. We’ll hear more about that today.

“The costs are overwhelming.

“Just last week, the Senate Finance Committee heard from the companies that make the prescription medications and set the prices of these drugs. None of the executives that testified last week have difficulty to making ends meet because of the cost of one of their products. I hope, we all hope, that they will watch this hearing, or at least see it after the fact, and listen to our witnesses share their personal stories and their struggles to afford needed medications.

“These are the stories of patients who take only half of a dose in order to make their medication stretch. And they are the stories of families who never expected to need to decide between putting food on the table and paying for a prescription.

“We will hear all of this in the testimony of Americans from Pennsylvania, Maine, Georgia, Indiana and Florida. They are the voices of our loved ones – our parents and grandparents, our aunts and uncles, our brothers and our sisters.

“And the money they are spending now has a significant impact on the resources they will be available for their children and our children—indeed our future.

“We must heed the warning of our witnesses today—these prescription drug prices are unsustainable and for far too many families, of course, unaffordable. If we want families to have

the money they need for childcare or for retirement, and everything in between, we must take action on this issue. So tomorrow, I look forward to a dialogue about solutions after we have heard stories today from Americans who are appearing before us.

“Once and for all, we must advance common sense policies to help Americans afford the medications they need.

“I want to thank each of our witnesses for being here today. And I especially want to express my gratitude to Chairman Collins for holding this important hearing. Thank you.”

--

Sen. Casey’s Opening Statement
The Complex Web of Prescription Drug Prices
Part II: Untangling the Web and Paths Forward
March 7, 2019

“Thank you, Chairman Collins. Thanks for having this hearing and yesterday’s as well. We want to thank our witnesses and everyone who is here. We are grateful that for the second day in a row we can focus on a critically important issue that so many Americans are not just concerned about but are indeed burdened by.

“As Chairman Collins mentioned, yesterday we heard very compelling testimony about the prices families must pay to purchase life-saving and life-sustaining medications. Unfortunately, these experiences are all too common. There are policies that we can enact into law that will allow people to focus on getting well instead of worrying about their pocket books.

“Today, we will discuss some of those solutions. So yesterday, we heard about many of the challenges, today we want to focus on solutions. We are long past time though for discussion. Individuals and families are both demanding and deserving of action by the United States Congress.

“Today, for example, I am introducing two commonsense pieces of legislation to address the cost of prescription drugs. The first of course is with Chairman Collins a bill to ensure that the cost of prescription drugs—especially the highest priced drugs—are posted publicly for everyone to see. The Obama Administration started this practice in 2015 with the creation of Drug Dashboards. The Trump Administration took action last year to update and expand on this information.

“This bill that we are introducing, would guarantee that information about drug costs in Medicare and Medicaid are posted every single year. Shining a light on the cost of these drugs is a critical first step in order to spot trends, to identify problems and to find solutions.

“The second bill that I am introducing would help seniors and people with disabilities living on less than about \$25,000 afford their prescription drugs. One in four people on Medicare live on incomes below \$15,250. One in four on Medicare.

“My bill would help more people qualify for assistance, building on important policies passed in the Affordable Care Act. It would also give more help to seniors who still struggle to afford high coinsurance rates and out-of-pocket costs. This bill is modeled after an innovative Pennsylvania program known by the acronym P-A-C-E, PACE. This is a bipartisan program supported literally decades by both parties in Pennsylvania and Governors in both parties. Yesterday, our witness Barbara Cisek spoke about how much it helped her mother when she was taking care of her mother when her mom had ovarian cancer.

“By helping more people afford the cost of their drugs, it is my hope that we will hear fewer stories about seniors splitting their pills and more stories about the way they live, and their grandchildren, and the like.

“This is not all that must happen though. We must do more. Congress I believe, should also pass, in addition to the bills that I’ve mentioned and the work that Senator Collins has joined, pass legislation that would allow the safe importation of prescription drugs. I have introduced legislation with Senator Sanders to do just that.

“Also in addition to that we must finally allow Medicare to directly negotiate for the price of drugs—a policy that I have been supportive of since my first year in the Senate. We must seriously examine all of the proposals by the Trump Administration aimed at reducing prescription drug costs. That does not mean we’ll all agree but we should closely examine those ideas.

“The Aging Committee has historically been an incubator of thoughtful policy. And I think that’s true today as well. Drug pricing policy is one of the most complicated, as the chart indicates, that we will examine.

“But I am pleased that we are holding this hearing today and look forward to moving our policy discussion into action during this Congress. Thank you Madam Chair.”

###