

SCHAKOWSKY JOINS EFFORT TO LOWER PRESCRIPTION DRUG PRICES COSPONSORS THE AFFORDABLE PRESCRIPTION DRUG ACT

INTRODUCED BY REP. BROWN

WASHINGTON, D.C. U.S. Representative Jan Schakowsky (D-IL) continued her efforts to find ways to lower prescription drug prices, especially for seniors, persons with disabilities, and the uninsured. At a news conference today, Schakowsky joined Representative Sherrod Brown (D-OH) and others to introduce the Affordable Prescription Drug Act. Brown is the chief sponsor of the legislation.

The bill would require pharmaceutical companies to open their books and disclose what it actually costs to manufacture drugs. This would help determine if patients are being charged excessive and inflated prices. Manufacturers who fail to provide this information would lose their access to Medicaid, VA, and all other federal health care programs.

The legislation would also give the federal government the authority to intervene to lower the prices of prescription drugs if they are priced at unjustifiably high levels and if there is a public health need. This would be accomplished through compulsory licensing. The federal government would require the drug manufactures to license their patents to generic drug companies to manufacture equivalent, high quality drugs at lower cost. Generic drug companies would be required to pay the patent holders a fee or royalty.

"Why are so many people forced to make harmful quality of life decisions every day? Why are seniors being placed in the cruel position of having to decide whether to pay for their prescription or buy groceries? The answer is simple. Pharmaceutical companies have priced many people who need prescription medication right out of the market. This practice must come to an end," Schakowsky said.

"The public needs to know why drug companies decide to charge outrageous prices for their products. Having access to their books is a sure way to help end the abuse. This bill, in addition to other proposals in Congress, will help many Americans put their prescription drugs back in their medicine cabinets and food back in their cupboards," Schakowsky added.