

January 12, 2007: Sanchez Applauds Passage of Medicare Prescription Drug Price Negotiation Act

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WASHINGTON- Today, Congresswoman Loretta Sanchez (D-Garden Grove) applauded the passage of H.R. 4, the Medicare Prescription Drug Price Negotiation Act of 2007 that received a House vote of 255-170. H.R. 4 repeals the provision in current law that prohibits the Secretary of Health and Human Services from negotiating with drug companies to achieve lower prices for those enrolled in Medicare

drug plans.

Sanchez made the following floor statement in support of H.R. 4:

Mr. Speaker, I rise today in support of HR 4, the Medicare Prescription Drug Price Negotiation Act of 2007.

This is an important piece of legislation that will help lower the cost of prescription drugs for Medicare beneficiaries.

HR 4 repeals the provision in current law that prohibits the Secretary of Health and Human Services from negotiating with drug companies to achieve lower prices for those enrolled in Medicare drug plans.

Instead, the bill requires the Secretary to conduct these cost-saving negotiations without restricting access to medicines.

HR 4 provides the Secretary of Health and Human Services with complete discretion on how to implement this negotiating authority.

I am hopeful that the Secretary will use this negotiating authority in a manner similar to the 2001 negotiations that achieved lower prices for Cipro, the prescription drug used in response to the anthrax attacks.

I am confident that this legislation will result in a positive use of Medicare's market power to ensure more affordable prescription drugs for America's seniors.

I urge my colleagues to support HR 4. Thank you.