Press Release

Testimony on the Build Back Better Act's Prescription Drug Policies and their Potential Impacts

PAULINA ENCK | MARCH 16, 2022

In testimony before the Senate Committee on Finance, AAF President Douglas Holtz-Eakin discusses proposals for lowering prescription drug prices included in the House-passed Build Back Better Act (BBBA).

His key points:

- The BBBA would establish an explicit government price-setting regime for pharmaceuticals, reaching into all corners of the U.S. health sector, both public and private;
- The BBBA proposals would harm consumers and negatively impact health equity through reduced innovation and higher launch prices for drugs and therapies;
- The BBBA proposals would harm and endanger the economic activity generated by the biopharmaceutical industry in the United States;
- There are better ways to lower drug prices than those put forward in the BBBA; and
- Reducing drug prices should in no way be framed as addressing the consumer price inflation problem in the United States.

Watch the Hearing

Read the Testimony