

Ways and Means, Energy and Commerce, and Education and the Workforce Committees Introduce Bipartisan Legislation to Lower Costs and Increase Transparency for Patients and Employers

WASHINGTON -- New bipartisan legislation to increase health care price transparency and lower overall costs for patients and employers was introduced today by House Ways and Means Committee Chair Jason Smith (R-MO), House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-WA), Ranking Member Frank Pallone, Jr. (D-NJ), and House Education and the Workforce Chair Virginia Foxx (R-NC). The bill, which incorporates provisions advanced by all three committees, will provide patients with accurate and timely information about the cost of important health care procedures and services.

"Every day, Americans are forced to grapple with a health system that makes it nearly impossible to figure out the actual price for almost any type of treatment, medicine, drug, or procedure. Our response is simple: working families should not have to live at the mercy of large medical corporations who are too ashamed to list their prices publicly. The Lower Costs, More Transparency Act will bring honesty and clarity to the cost of health care by requiring health insurers, hospitals, and PBM middlemen to be transparent about the prices they charge patients. It will increase access to care for patients by combating consolidation in health care delivery that drives up costs by shining a light on the increasingly common practice of vertical integration. Transparency will also give patients confidence knowing what they will pay for their health care while creating incentives to lower prices. Thanks to the bipartisan efforts of Chair Rodgers and Chair Foxx and Ranking Member Pallone, this bill will move us towards a better health care system that is more accessible and affordable for the millions of Americans struggling to make ends meet and provide for their families," said Chair Smith.

"Our bipartisan legislation meets this moment by giving patients what they are rightfully demanding: the ability to get the right care, at the right time, at a price they know and can afford. It will lower costs by giving patients the health care price information they need to make the decisions that are best for them and their families--something 95 percent of Americans support. I am grateful to my colleagues for coming together on this important bill and look forward to delivering this win for the American people," said Chair Rodgers.

"This bill represents what our committees do at their best: work together to deliver bipartisan results for the American people. I'm grateful to my colleagues for partnering with me to strengthen the bill. In addition to bringing much-needed transparency to lower health care costs for Americans, the bill also increases funding for important health care programs including Community Health Centers and Teaching Health Center Graduate Medical Education. I look forward to continuing to work together to advance the Lower Costs, More Transparency Act and see it signed into law," said Ranking Member Pallone.

"The Lower Costs, More Transparency Act is designed with the singular purpose of empowering patients with the information they need to receive the most affordable and accessible health care possible. Hidden fees, dishonest billing, and other harmful practices in the health care industry have left patients in the dark about the cost of care. No patient should be saddled with higher premiums just because he or she wasn't presented with all of the facts. This good faith effort will allow patients to cut through the confusion in the health care marketplace and make informed decisions," said Chair Foxx.

How the Lower Costs, More Transparency Act helps patients:

Increases Price Transparency Throughout the Health Care System for Patients

* Empowers patients to shop for health care and make informed health care decisions by providing timely and accurate information about the cost of care, treatment, and services

- * Requires health care price information from hospitals, insurance companies, labs, imaging providers, and ambulatory surgical centers to publicly list the prices they charge patients, building upon the Trump administration price transparency rules

- * Lowers costs for patients and employers by requiring health insurers and pharmacy benefit managers (PBMs) to disclose negotiated drug rebates and discounts, revealing the true costs of prescription drugs

Addresses the Cost of Prescription Drugs

- * Lowers out-of-pocket costs for seniors who receive medication at a hospital-owned outpatient facility or doctor's office

- * Expands access to more affordable generic drugs

- * Equips employers with the drug price information they need to get the best deal possible for their employees

Supports Patients, Health Care Workers, Community Health Centers, and Hospitals

- * Fully pays for investments into programs that strengthen the health care system by:

- * Funding Community Health Centers, which are crucial for patients in rural and underserved areas

- * Supporting training programs for new doctors in communities

- * Preserving Medicaid funding for hospitals that take care of uninsured and low-income patients

- * Extending funding for research to find better treatments and a cure for diabetes, which affects more than 37 million Americans

Read this original document at:

<https://waysandmeans.house.gov/ways-and-means-energy-and-commerce-and-education-and-workforce-committees-int>