

Leader Schumer On Drug Pricing Legislation: "Our First Goal Is [The House Bill]. Period."

Senate Democratic Leader Chuck Schumer [made clear](#) that, on drug pricing reform "our first goal is [the house bill]. Period."

The chart below demonstrates why Senator Schumer is right: H.R. 3 is the only bill that truly reduces costs for both patients and taxpayers by giving Medicare the power to negotiate for lower prices and is the only meaningful way to put an end to the power of the big drug companies. Nearly [9 in 10 Americans](#), including 85 percent of Republicans, support Medicare negotiation.

	H.R. 3	Senate Finance Bill
Medicare Negotiation	Allows Medicare to directly negotiate prices for up to 250 of the mostly costly drugs	No
Benefits For Individuals Not Covered By Medicare	Negotiated prices are applied to people with private insurance as well as Medicare.	No
Annual Out-Of-Pocket Cap For Medicare Beneficiaries	Establishes a \$2,000 out-of-pocket annual cap on prescription drug costs for Medicare beneficiaries.	Establishes a \$3,100 out-of-pocket annual cap on prescription drug costs for Medicare beneficiaries.
Savings To Patients	Households will save \$158 billion over seven years.	Medicare beneficiaries could save about \$27 billion in out-of-pocket costs.
Savings To Taxpayers	\$456 billion	\$85 billion
Provision To Limit Launch Prices	Creates a maximum price for any negotiated drug with an international price index.	No
Expands Medicare Benefits For Seniors	Adds comprehensive dental, vision, and hearing coverage for Medicare Part B beneficiaries.	No