Lower Costs, Better Care for Nevadans

There is an urgent need to lower health costs, expand coverage, and reduce racial health disparities across Nevada. That is why it is essential to ensure critical health care measures supported by President Biden remain in upcoming budget reconciliation legislation, specifically empowering Medicare to negotiate for lower drug prices for all Americans, creating a federal solution to close the Medicaid coverage gap, expanding Medicare benefits to include dental, vision, and hearing, and making the premium reductions included in the American Rescue Plan permanent, so Nevadans can continue to access low-cost coverage.

Americans support bold action to lower health costs and curb soaring drug prices, with <u>88 percent</u> in favor of allowing Medicare to negotiate with pharmaceutical corporations to lower prices. President Biden is committed to tackling these issues head on, demonstrated by his commitment to expanding health coverage through <u>enhanced subsidies</u>, closing the <u>Medicaid coverage gap</u>, and <u>support</u> for Medicare drug price negotiation.

Nevadans depend on affordable health care, expanded access to coverage, and drug pricing reform to live healthy lives. Empowering the federal government to negotiate prescription drug prices would save Americans more than \$150 billion at the pharmacy counter and create an additional \$500 billion in savings for the federal government that could be reinvested to reduce premiums, expand Medicare benefits to include dental, vision, and hearing, and close the Medicaid coverage gap in the 12 states that have refused to accept expansion. We must act now.

The American Rescue Plan Has Helped 81,903 Nevadans Access Affordable Care

- **Strong Marketplace Enrollment.** More than <u>80,000</u> Nevada residents have signed up for coverage through the Marketplace in 2021.
- Increasing Health Coverage Access For Thousands of Nevadans. The American Rescue Plan has
 reduced or eliminated Marketplace premiums for thousands in Nevada. Under the plan, 41,000
 uninsured Nevadans are newly eligible for health coverage tax credits and 6,100 individuals have
 access to coverage with zero dollar premiums.
- **Meaningful Savings On Premiums.** Premium savings under the American Rescue Plan benefit all Americans. For example, a 60-year-old couple with an annual income of \$75,000 will see their monthly premiums drop from \$1,669, to just \$531, saving more than \$1,138 each month.
- **Improving Maternal Health Access.** For new mothers, the American Rescue Plan has created a pathway to coverage, providing states the opportunity to extend <u>postpartum coverage</u> under Medicaid from 60 days to 12 months following birth.

Lowering Prescription Drug Costs

- **Drug Price Hikes Are Outpacing Inflation.** In 2019, American prescription drug spending soared to \$369.7 billion, an increase of 5.7 percent, more than three times the inflation rate for the same period.
- One Quarter Of Americans Struggle To Access Essential Medications. Nearly one in four
 Americans taking prescription drugs struggles to afford needed medications, with 29 percent reporting
 not taking medications as instructed within the past year due to cost.
- Drug Price Negotiation Would Save Billions. The single most effective measure to bring down drug
 costs is to empower Medicare to negotiate prescription drug prices. Negotiation would save patients
 more than \$150 billion and create \$500 billion in savings for the federal government.
- **Reinvestment Of Savings.** When the federal government saves on drug costs, those funds become available to <u>reduce premiums</u>, <u>expand Medicare benefits</u> to include dental, vision, and hearing, and close the <u>Medicaid coverage gap</u> in the 12 states that have <u>refused to accept expansion</u>.

 Medicare Drug Price Negotiation Is Overwhelming Popular. <u>Nearly nine in ten</u> Americans support empowering Medicare to negotiate prescription drug prices.

Drug Prices In Nevada

- In 2019, Nevadans spent nearly \$65 million in cash on prescription drugs.
- In 2017, <u>31 percent</u> of Arizona residents reported that they stopped taking a medication as prescribed due to cost.
- Nearly 700,000 Nevadans have chronic conditions like cancer, diabetes, and asthma that require prescription drugs for treatment and management.
- Nevadans overwhelmingly support allowing Medicare to negotiate better drug prices. A 2020 poll
 from AARP found that <u>94 percent</u> of older Nevada voters want to see proposals in Congress to allow
 Medicare to negotiate with drug companies for lower prices.

Expanding Coverage

- Millions Nationwide Would Gain Stable Coverage. 4.2 million uninsured people would gain coverage
 if the American Rescue Plan's subsidies are made permanent, and millions more would continue to
 save on health care costs.
- Permanent Health Coverage Subsidies Would Benefit Older Nevadans. More than 80,000
 Nevadan's selected a plan on the Marketplace in 2021, with older adults between 55 and 64 making up more than a quarter of enrollees. The American Rescue Plan offers significant relief for older individuals, including those at 400 percent of the federal poverty level.

Expanding Medicare Benefits

- Nearly 330,000 Million Nevadans Would Benefit From Expanded Coverage. Nearly 38 million
 traditional Medicare enrollees would gain dental, vision, and hearing coverage if Medicare benefits
 were expanded. Due to lack of coverage, nearly half of Medicare beneficiaries did not seek dental care
 in the past year.
- Medicare Beneficiaries Are 17 Percent Of Nevada's Residents. In 2018, more than one in six
 Nevadans were Medicare beneficiaries. Recent reports have found between 47 and 64 percent of
 Medicare beneficiaries do not have dental coverage, 74 percent lack vision coverage, and 76 percent go
 without hearing coverage.
- Income And Racial Inequity Increase Health Disparities. Half of all Medicare beneficiaries live on annual incomes below \$29,650, pushing dental, vision, and hearing coverage out of reach. For beneficiaries of color or those living in <u>rural</u> areas, accessing these essential benefits has become increasingly challenging.

Senators Catherine Cortez Masto And Jacky Rosen Are Standing Up For Nevadans' Care

Senators Cortez Masto And Rosen Are Enthusiastic Supporters Of The American Rescue Plan, Providing Relief For Nevada Families. Both voted for the American Rescue Plan, historic legislation that includes measures to expand coverage and to dramatically lower health care costs for thousands of Nevada

families. In addition to providing critical pandemic relief, the ARP lowers premiums for people purchasing coverage through the marketplaces and expands access to financial assistance for more middle-class families. Cortez Masto <u>praised</u> the law, stating "This is a comprehensive package that will help our local communities keep first responders on their payrolls, ramp up vaccine production, extend unemployment insurance, cover 100% of COBRA benefits for out of work Nevadans, and ensure our schools can safely and quickly reopen."

Senator Cortez Masto Supports Efforts To Allow Medicare To Negotiate Drug Prices. Cortez Masto is a cosponsor of the Empowering Medicare Seniors to Negotiate Drug Prices Act, legislation which would allow for Medicare to negotiate the best possible price of prescription drugs to cut costs. Cortez Masto highlighted the need for negotiation, stating "Skyrocketing prescription drug costs are restricting Nevada's seniors from accessing and affording their medicine. This legislation allows the largest purchaser of prescription medications, Medicare, to negotiate drug prices and to hold pharmaceutical companies accountable for the rising prices of prescription drugs."

Representative Dina Titus Is Fighting For Nevadans' Care

Representative Titus Voted For Historic Legislation To Lower Prescription Drug Prices. Titus voted for the 2019 Elijah E. Cummings Lower Drug Costs Now Act (H.R. 3), historic legislation to drastically reduce Americans' prescription drug prices by up to 55% and save taxpayers nearly \$500 billion over the next 10 years. H.R. 3 included the most comprehensive drug pricing reform in American history and the largest expansion to Medicare's benefits in decades.

Representative Titus Supported Providing Relief For Nevada Families With The American Rescue Plan. Titus voted for the American Rescue Plan, which in addition to providing critical pandemic relief, lowers premiums for people purchasing coverage through the marketplaces and expands access to financial assistance for more middle-class families. Titus praised the law, saying "The American Rescue Plan will allow our resilient city to recover from this crisis and come back stronger than ever before."