

COA Applauds Senators Cantwell and Grassley for Leadership on Senate PBM Investigation and Transparency Bills

COA Strongly Supports Bipartisan Bills to Address Destructive Pharmacy Benefit Manager (PBM) Practices that Hurt Patients and Increase Drug Costs

WASHINGTON, DC, UNITED STATES, January 31, 2023 /EINPresswire.com/ -- The Community Oncology Alliance (COA) applauds Senators Maria Cantwell (D-Wash.) and Chuck Grassley (R-Iowa) for introducing two bills to increase transparency and curb deceptive practices by prescription drug middlemen known as pharmacy benefit managers, or PBMs.

COA strongly supports the two bills and commends the Senators for taking this latest important step to rein in abusive PBM practices that are increasingly crippling our health care system. For too long, unchecked PBM consolidation and deceptive practices have had a negative impact on patients, physicians, employers, pharmacies, and our entire health care system. This has fueled drug costs for Americans and placed unacceptable barriers to accessible, affordable health care for patients.

About the Pharmacy Benefit Manager Transparency Act (S. 127)

Sponsored by Sen. Cantwell and co-led by Sen. Grassley, the bill bans deceptive unfair pricing schemes, prohibits arbitrary claw backs of payments made to pharmacies, and requires PBMs to report to the Federal Trade Commission (FTC) how much money they make through spread pricing and pharmacy fees. It is also cosponsored by Sens. Jon Tester (D-Mont.), Cindy Hyde-Smith (R-Miss.), Mike Braun (R-Ind.), Jerry Moran (R-Kan.), Thom Tillis (R-N.C.), and Shelley Moore Capito (R-W.Va.).

• [Click here to read a summary of S.127](#)

About the Prescription Pricing for the People Act (S. 113)



Logo celebrating the 20th anniversary of the Community Oncology Alliance



PBM legislation is more critical than ever as patients with cancer and other serious diseases are hurt by deceptive PBM practices that raise costs and restrict access to needed medications.”

Ted Okon, COA

Sponsored by Sen. Grassley and co-led by Sen. Cantwell, the bill requires the FTC to examine the effects of consolidation in the PBM industry on pricing, as well as other potentially abusive behavior by PBMs. The bill instructs the FTC to provide policy recommendations to Congress to improve competition and protect consumers. The bill is also cosponsored by Sens. Marsha Blackburn (R-Tenn.), Richard Blumenthal (D-Conn.), Thom Tillis (R-N.C.), Tommy Tuberville (R-Ala.), Mike Braun (R-Ind.), Shelley Moore Capito (R-W.Va.), and James Lankford (R-Okla.).

• [Click here to read a summary of S.113](#)

“Senators Cantwell and Grassley must be commended for keeping the spotlight on the murky underworld of PBMs. PBM legislation is more critical than ever as patients with cancer and other serious diseases are hurt by deceptive PBM practices that raise costs and restrict access to needed medications,” said Ted Okon, executive director of the Community Oncology Alliance. “Today, the top PBMs use their inordinate market leverage to delay and even deny patients their cancer medications, lowball payments to pharmacists resulting in pharmacy closures, and fuel drug costs higher for all Americans. The Senators’ bipartisan leadership is so critical in stopping the destructive influence of PBMs.”

It is a sad reality that just three major players control 80 percent of the prescription drug market in the U.S. The next three in size control an additional 14 percent. As a result, a small number of some of the largest corporations in America now wield nearly limitless power and influence over the prescription drug market for a staggering 260+ million Americans. [COA has long documented](#) how patients with cancer can suffer serious, sometimes dangerous, and even deadly outcomes because of medication delays and denials. And since PBM profits are often derived from percentage-based rebates and fees, it is a perverse irony that they often drive drug prices higher, not lower. The result has left patients and plan sponsors, especially employers sponsoring health plans, paying more and more for prescription medications.

COA is hopeful that the 118th Congress will take much needed action to address PBM abuses and monopolistic practices that harm all Americans. Community oncology practices stand ready to do everything possible to support Senators Cantwell, Grassley, and other members of Congress to make PBM reform and transparency a reality as soon as possible.

###

About the Community Oncology Alliance: The Community Oncology Alliance (COA) is a non-profit organization dedicated to advocating for community oncology practices and, most importantly, the patients they serve. For more than 20 years, COA has been the only organization dedicated solely to community oncology where the majority of Americans with cancer are treated. The

mission of COA is to ensure that patients with cancer receive quality, affordable, and accessible cancer care in their own communities. More than 5,000 people in the United States are diagnosed with cancer every day and, deaths from the disease have been steadily declining due to earlier detection, diagnosis, and treatment. Learn more at www.CommunityOncology.org. Follow COA on Twitter at www.twitter.com/oncologyCOA or on Facebook at www.facebook.com/CommunityOncologyAlliance.

Drew Lovejoy

Community Oncology Alliance

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/614365743>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.