



May 28, 2021

Dear Missouri Delegation,

We are writing to share our concerns with the HR3 proposed legislation and the impacts it would have on pharmaceutical research and development and patient access to new innovative lifesaving drugs.

Millions of Americans rely on Medicare to provide the medicine they need to live safe, healthy, and productive lives. For these individuals, access to their provider-prescribed medications is essential to their wellbeing. They depend on innovative treatment options and cutting-edge prescription drugs to manage their conditions successfully.

However, some members of Congress are seeking to pass legislation that would curtail research and development. These lawmakers are currently pushing a legislative proposal that would grant the government power to set drug prices that would overturn the Medicare marketplace and larger healthcare system.

HR 3 would utilize international reference prices to dictate the cost of patients' medication. In essence, the bill would establish price controls over prescription drugs based on the rates set in foreign nations. However, by importing other countries' drug prices, the government could also be importing the same deeply flawed, top-down government mandates that would hinder medical advancement and reduce access to essential treatment.

Price setting by the government would not only limit access for patients, as found repeatedly by the Congressional Budget Office, it would also disincentivize investment in continued research and development of new medications. In the wake of this pandemic, we cannot afford to negatively impact research and development, because it is a critical economic engine in many areas and because it literally saves lives.

We support meaningful legislation that provides increased access to medication for patients, however we believe HR3 is not the right path. We encourage you to NOT support this damaging legislation.

Sincerely,

Dennis Ridenour
President & CEO, BioNexus KC

Ray McCarty
President & CEO, Associated Industries of Missouri

Kelly Gillespie
Executive Director, MOBIO