

ALERTS

Senate Bills Seek To Provide More Prescription Drug Cost Information To Consumers

October 10, 2018 | [Washington, D.C.](#) | [Indianapolis](#)

The U.S. Senate recently passed two bipartisan bills related to prescription drugs. One, the “Know the Lowest Price Act of 2018” (S. 2553),” would amend Title XVIII of the Social Security Act and allow pharmacies to inform individuals about lower-cost alternatives to their prescriptions under private health plans.

The Senate also passed the “Patient Right to Know Drug Prices Act” (S. 2554) that aims to prohibit restrictions on pricing information given to patients about generic or competitive medicines under Medicare Part D and Medicare Advantage Plans. It also redefines the terms “generic drugs” and “biosimilar biological products.”

In all, Congressional leaders have expressed the hopes that the modifications made to the Social Security Act and the Public Health Service Act would allow consumers to make more informed decisions when purchasing their medications, and would promote healthier price competition.

The Know the Lowest Price Act of 2018 is currently on the House calendar and is expected to be heard in the coming weeks. President Trump has publicly expressed his support for the removal of so-called “gag rules” involving drug pricing, and is expected to sign the Patient Right to Know Drug Prices Act, as well as the Know the Lowest Price Act of 2018 once it is passed.

We will continue to monitor these and other healthcare-related issues in Congress and before the administration.

For more information about this act, or about other topics involving the federal government, please contact the Barnes & Thornburg attorney with whom you work or Ron Miller at 202-408-6923 or ronnie.miller@btlaw.com.

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