



On the Record: Stakeholders on How PBMs Deliver for Patients, Employers & Taxpayers

U.S. Chamber of Commerce

"Given the complexity of health care markets, any hasty or haphazard effort to regulate PBMs likely would have the unintended consequences of limiting competition, harming consumers, and raising prices..."

Rep. Lloyd Doggett (D-TX), Chair and Founder of the House Affordable Prescription Drug Task Force

"After years of denying that there was a drug pricing problem, [drug companies] began almost daily pointing their finger at their favorite boogeyman: pharmacy benefit managers... PBMs are the only part of the supply chain that is pushing back on monopoly drug prices."

Congressman Eric Burlison (R-MO)

"Within health care, we have completely removed any cost transparency or decision-making from patients. The more that we continue to remove any negotiating ability, the more that the costs are going to go up. ... But if you eliminate the ability to group and create formularies and be able to determine what prescriptions are preferred, then you're eliminating their ability to negotiate with pharmaceutical companies altogether. And I think this will be a dangerous step to allowing pharmaceutical [costs] to skyrocket."

U.S. Department of Labor Office of Inspector General Audit

"...The audits noted OWCP lacked a pharmacy benefit manager to help contain costs and had not determined if alternative prescription drug pricing methodologies would be more competitive."

Senator Rand Paul (R-KY)

"Why are [businesses and labor unions] choosing a PBM? Do you think they want higher prices? And if a PBM is gouging, then why don't they go to another PBM? There's like 70 some-odd PBMs. And yet we've got in our heads somehow, we're going to forbid this... instead of trying to unravel the complications we put on the market, what we're asking is to ban certain contracts."

Frederick Isasi, Executive Director, Families USA

"Some drug costs are lower than they otherwise would be because of PBMs – and pharmaceutical corporations have taken particular aim at PBMs because of their role in negotiating a better price."

Alex Brill, Senior Fellow, American Enterprise Institute

"[PBM] rebates end up having a threefold benefit to the healthcare system: they lower health insurance premiums for beneficiaries, they drive price competition among drug manufacturers, and they help facilitate PBMs' clinical tools... Claims that PBM rebates are a cause of increasing drug prices seem to be unfounded."

Americans for Tax Reform

"...PBMs are already transparent. They provide extensive information to patients including information on premiums, out-of-pocket costs, and coverage and provide employers and other health plan sponsors detailed information about rebates, fees, and payments and provide."

Casey Mulligan, The University of Chicago

"Reducing competition among PBMs, even if unintentional, could cost up to \$48 billion per year. These are the risks of disclosure to be weighed against a potential reward of transferring one or two billion dollars annually from PBMs to other market participants."

Benjamin Rome, Internist and Health Policy Researcher, Harvard Medical School

"PBMs are the only thing we have to lower brand-name drug prices and prevent the drug industry from charging whatever they want."

Former Senator Pat Toomey (R-PA)

"I'm here to tell Republican lawmakers: expanding the government's role in our healthcare system could result in unintended consequences that are bad for patients. Before passing [legislation restricting PBMs] into law, Republicans should pause and ask: would these measures actually lower costs? Most evidence suggests they would do the opposite"

T. Joseph Mattingly III, David Hyman & Ge Bai, JAMA Health Forum

"[E]ven if PBMs cannot fully adapt their business models in response to regulatory change, it is far from clear that plan sponsors and patients, as opposed to other players in the pharmaceutical supply chain, would actually benefit."

Jeff Crouere, political columnist and author, The Hayride

"Fortunately, PBMs have been successful, as Americans need savings in an economy with inflation, high interest rates, soaring grocery costs and insurance premiums that are skyrocketing. The data shows that PBMs save each consumer an average of \$1,040 annually."