

CAPITOL STREET

March 3, 2024

White House PBM Roundtable Monday March 4

Middlemen in Hot Seat as Legislation Stalls Until Lame Duck

Relevant Companies



»» Our Take & Next Up

With PBM bill passage unlikely until year end (at the earliest) the White House is hosting a roundtable to discuss lowering the costs of healthcare and shine the light on pharmaceutical middlemen. Given Blue Shield of CA's announcement to contract with a handful of point solution contractors (in addition to retaining CVS for specialty), stakeholders will participate in a discussion on what is working and what's not in the pharmaceutical/pharmacy supply chain.

»» Key Points

The roundtable will be livestreamed [here](#) on Monday, March 4th at 12 noon EST.

Participants Include: Sandra Clarke, COO of Blue Shield of California, Mark Cuban, National Economic Advisor Lael Brainard, Domestic Policy Advisor Neera Tanden, Secretary of Health and Human Services Xavier Becerra, and Chair of the Federal Trade Commission Lina Khan. The participants will attend the roundtable where they will hear directly from private sector leaders, state government officials, and community pharmacists who will highlight reforms that shed light on these markets, support independent pharmacies, and lower drug costs for patients.

President Biden's focus on lowering the costs of health care, including prescription drugs, will likely be highlighted as we are in full-on election season. Per the Inflation Reduction Act, Medicare has the power to negotiate drug prices for prescription drugs in 2026+. Millions of Medicare recipients with diabetes are able to access a \$35 cap for a month's supply of insulin. Seniors that took the 47 drugs covered by Medicare Part B that hiked prices faster than inflation in 2023 had [lower coinsurance](#), with some enrollees saving as much as \$618 per dose. By Sept 1, we will see negotiated prices for the first ten prescription drugs selected for the negotiation program. Over the next four years, Medicare will select up to 60 drugs for negotiation – and up to 20 additional drugs per year after that. The Administration remains focused on building on this progress and will continue to fight to lower health care costs for more Americans.

Ipsita Smolinski
Managing Director | Capitol Street
ipsita@capitol-street.com

900 19th St NW 6th Fl
Washington, D.C. 20006

202.250.3741 | www.capitol-street.com

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