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Medicare Prescription Drug Savings Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Health

Introduced: Nov 24, 2003

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Nov 24, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1950>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dayton, Mark [D-MN]	D · MN		Nov 25, 2003
Sen. Levin, Carl [D-MI]	D · MI		Nov 25, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 25, 2003

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

Summary (as of Nov 24, 2003)

Medicare Prescription Drug Savings Act of 2003 - Amends part D (Voluntary Prescription Drug Benefit Program) of title XVIII (Medicare) of the Social Security Act, as added by the Medicare Prescription Drug, Improvement, and Modernization Act of 2003, to direct the Secretary of Health and Human Services, for each year beginning with 2006, to: (1) offer a Medicare operated prescription drug plan nationally that only offers standard prescription drug coverage and access to negotiated prices, but not any supplemental prescription drug coverage; and (2) enter into negotiations with pharmaceutical manufacturers to reduce the purchase cost of covered Medicare part D drugs for eligible part D individuals, and encourage use of more affordable therapeutic equivalents. Requires the monthly beneficiary premium charged under such a plan to be uniform nationally and determined by the Secretary.

Actions Timeline

- **Nov 24, 2003:** Introduced in Senate
- **Nov 24, 2003:** Read twice and referred to the Committee on Finance.