

## S 3457

Reducing Medicare Costs through Innovation Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Health

**Introduced:** Sep 28, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 28, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/3457>

### Sponsor

**Name:** Sen. Gardner, Cory [R-CO]

**Party:** Republican • **State:** CO • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coons, Christopher A. [D-DE]	D · DE		Sep 28, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2016

### Subjects & Policy Tags

**Policy Area:**

Health

### Related Bills

*No related bills are listed.*

## **Reducing Medicare Costs through Innovation Act**

This bill establishes a Medicare commercialization grant program, through which the Centers for Medicare & Medicaid Services (CMS) shall award grants to eligible small businesses for certain activities related to developing novel eligible medical products and receiving Food and Drug Administration (FDA) approval for such products. CMS shall solicit grant applications annually, with a focus on the diseases or conditions that are the top ten cost drivers in the Medicare program.

To carry out the grant program, CMS shall use amounts allocated under the Small Business Act for the Small Business Innovation Research and Small Business Technology Transfer programs.

The bill also establishes a pilot program (similar to a pilot program that was previously established in regulation) for parallel review of medical products with the purpose of reducing, with respect to certain medical products developed by Medicare commercialization grant recipients, the timeline for FDA approval and Medicare national coverage determinations.

A Medicare commercialization grant applicant may choose to apply for FDA approval of novel medical products either through a traditional process or through the pilot program.

## **Actions Timeline**

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- **Sep 28, 2016:** Introduced in Senate
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