

S 4953

Protect Drug Innovation Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Health

Introduced: Sep 27, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 27, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4953>

Sponsor

Name: Sen. Lee, Mike [R-UT]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lankford, James [R-OK]	R · OK		Sep 27, 2022
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Sep 27, 2022
Sen. Rubio, Marco [R-FL]	R · FL		Sep 27, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 27, 2022

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

Summary (as of Sep 27, 2022)

Protect Drug Innovation Act

This bill repeals several programs and requirements that were enacted under the Inflation Reduction Act of 2022 relating to the prices of prescription drugs, including (1) the Medicare Drug Price Negotiation Program, (2) provisions that require drug manufacturers to issue rebates for certain drugs under Medicare for which prices increase faster than inflation, and (3) provisions that cap annual out-of-pocket spending under the Medicare prescription drug benefit.

Actions Timeline

- **Sep 27, 2022:** Introduced in Senate
- **Sep 27, 2022:** Read twice and referred to the Committee on Finance.