

## S 1264

SMART Prices Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Health

**Introduced:** Apr 25, 2023

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 25, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/1264>

### Sponsor

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**Name:** Sen. Klobuchar, Amy [D-MN]

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

## Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 25, 2023
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 25, 2023
Sen. Booker, Cory A. [D-NJ]	D · NJ		Apr 25, 2023
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 25, 2023
Sen. Cantwell, Maria [D-WA]	D · WA		Apr 25, 2023
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Apr 25, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Apr 25, 2023
Sen. Duckworth, Tammy [D-IL]	D · IL		Apr 25, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 25, 2023
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 25, 2023
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Apr 25, 2023
Sen. Heinrich, Martin [D-NM]	D · NM		Apr 25, 2023
Sen. King, Angus S., Jr. [I-ME]	I · ME		Apr 25, 2023
Sen. Markey, Edward J. [D-MA]	D · MA		Apr 25, 2023
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 25, 2023
Sen. Murray, Patty [D-WA]	D · WA		Apr 25, 2023
Sen. Reed, Jack [D-RI]	D · RI		Apr 25, 2023
Sen. Shaheen, Jeanne [D-NH]	D · NH		Apr 25, 2023
Sen. Smith, Tina [D-MN]	D · MN		Apr 25, 2023
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 25, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 25, 2023
Sen. Welch, Peter [D-VT]	D · VT		Apr 25, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Apr 25, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		May 10, 2023
Sen. Bennet, Michael F. [D-CO]	D · CO		May 11, 2023
Sen. Fetterman, John [D-PA]	D · PA		May 11, 2023
Sen. Sanders, Bernard [I-VT]	I · VT		May 11, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		May 11, 2023
Sen. Murphy, Christopher [D-CT]	D · CT		Jul 26, 2023

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 25, 2023

## Subjects & Policy Tags

### Policy Area:

Health

## Related Bills

Bill	Relationship	Last Action
118 S 1246	Identical bill	Apr 20, 2023: Read twice and referred to the Committee on Finance.

## **Strengthening Medicare And Reducing Taxpayer Prices Act or the SMART Prices Act**

This bill modifies requirements of the Medicare Drug Price Negotiation Program and makes other changes with respect to the prices of prescription drugs under Medicare.

Current law requires the Centers for Medicare & Medicaid Services (CMS) to negotiate maximum prices for brand-name drugs that do not have other generic equivalents and that account for the greatest Medicare spending. The CMS must negotiate the prices of 10 drugs that are covered under the Medicare prescription drug benefit in 2026, 15 drugs that are covered under the Medicare prescription drug benefit in 2027, 15 drugs that are covered under the Medicare prescription drug benefit or under Medicare medical services in 2028, and 20 drugs that are covered under the Medicare prescription drug benefit or under Medicare medical services in 2029 and each year thereafter.

The bill requires the CMS to negotiate the prices of 20 drugs under the Medicare prescription drug benefit in 2026 and 40 drugs under the Medicare prescription drug benefit or under Medicare medical services in 2027 and each year thereafter. It also (1) shortens the required period of market approval from 7 years and 11 years for drugs and biologics, respectively, to 3 years; and (2) modifies the ceiling for the maximum fair price for short-, extended-, and long-monopoly drugs.

The bill also repeals provisions that prohibit the CMS from interfering in negotiations between drug manufacturers, pharmacies, and PDP sponsors (i.e., noninterference clause).

### **Actions Timeline**

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- **Apr 25, 2023:** Introduced in Senate
- **Apr 25, 2023:** Read twice and referred to the Committee on Finance.