

S 476

Maintaining Investments in New Innovation Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Health

Introduced: Feb 16, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 16, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/476>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Feb 16, 2023
Sen. Budd, Ted [R-NC]	R · NC		Nov 14, 2023
Sen. Daines, Steve [R-MT]	R · MT		Jun 17, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 16, 2023

Subjects & Policy Tags

Policy Area:

Health

Related Bills

Bill	Relationship	Last Action
118 HR 5547	Identical bill	Dec 17, 2024: Referred to the Subcommittee on Health.

Summary (as of Feb 16, 2023)

Maintaining Investments in New Innovation Act

This bill requires drug products with genetically targeted technology to have had market approval for at least 11 years in order to qualify for the Medicare Drug Price Negotiation Program. (The program requires the Centers for Medicare & Medicaid Services to negotiate the prices of certain prescription drugs under Medicare beginning in 2026. Among other requirements, drugs must have had market approval for at least 7 years (for drug products) or 11 years (for biologics) to qualify for negotiation.)

Actions Timeline

- **Feb 16, 2023:** Introduced in Senate
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