

S 694

PLASMA Act

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Health

Introduced: Feb 24, 2025

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 24, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/694>

Sponsor

Name: Sen. Tillis, Thomas [R-NC]

Party: Republican • State: NC • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kelly, Mark [D-AZ]	D · AZ		Feb 24, 2025
Sen. Budd, Ted [R-NC]	R · NC		Apr 8, 2025
Sen. Padilla, Alex [D-CA]	D · CA		Apr 8, 2025

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 24, 2025

Subjects & Policy Tags

Policy Area:

Health

Related Bills

Bill	Relationship	Last Action
119 HR 1476	Identical bill	<b>Feb 21, 2025:</b> Referred to the Committee on Energy and Commerce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

## **Preserving Life-saving Access to Specialty Medicines in America Act or the PLASMA Act**

This bill phases-in certain price adjustments for plasma-derived products under the Medicare prescription drug benefit's Manufacturer Discount Program.

Current law requires manufacturers of covered drugs under the Medicare prescription drug benefit to provide a 10% discount for covered drugs during the initial coverage phase (i.e., before a beneficiary reaches the out-of-pocket spending threshold) and a 20% discount during the catastrophic coverage phase (i.e., after a beneficiary reaches the out-of-pocket spending threshold).

The bill phases-in discounts for plasma-derived products over several years, starting with a 1% discount in 2026 for both the initial and catastrophic coverage phases, and ending with a 10% discount beginning in 2030 for the initial coverage phase and a 20% discount beginning in 2032 for the catastrophic coverage phase.

### **Actions Timeline**

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- **Feb 24, 2025:** Introduced in Senate
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