

August 13, 2024

Today, the Centers for Medicare and Medicaid Services (CMS) released the Maximum Fair Prices (MFPs) for 10 selected medicines to go into effect in 2026.

PILMA reiterates our opposition to MFPs, which are simply government price controls on medicines in Medicare under the guise of negotiation. PILMA has long opposed price controls in any form due to their deleterious impacts on future innovation, patient access to treatments and cures, capital construction and manufacturing investment, and U.S. jobs.

U.S. biopharmaceutical companies employ the highly skilled men and women of America's building trades unions to construct and retrofit their research and manufacturing facilities to exacting standards. Price controls on medicines will impact capital construction projects and the jobs that support union workers.

PILMA will continue to advocate for policies that foster innovation and support ongoing building and construction jobs here in the U.S. Any legislative solutions that aim to lower the cost of medicines for patients must reform the entire supply chain, including the unfair business practices by PBMs and insurers.