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PILMA Statement on Proposed COINS Act Implementation

The Pharmaceutical Industry Labor-Management Association (PILMA) is fully committed to policies that protect U.S. national security. But Treasury's choice to bring biotechnology under the COINS Act's proposed regulatory framework threatens to curtail the very investments, licensing deals, and research collaborations that power American biopharma – and with it, the high-quality union jobs that depend on a thriving domestic industry.

The biopharmaceutical sector is one of the most powerful engines of union employment in the country. The workers PILMA represents – pipefitters, electricians, ironworkers, and other skilled tradespeople – build and maintain the advanced facilities where new medicines are discovered, developed, and manufactured. Policies that impede this investment and research activity do not protect American workers; they put their livelihoods at risk.

China is pouring resources into its domestic biotechnology sector with deliberate intent. This is precisely the wrong moment for Washington to adopt policies that chill investment and hand our competitors an opening. American life sciences leadership will not be preserved by adding new restrictions on investments and partnerships. It must be strengthened by sustained investment in an environment that continues to ensure the United States remains the most attractive place in the world to discover, develop, and manufacture medicines.

PILMA calls on Treasury to bring these regulations into sharper focus and target transactions that pose clear and demonstrable national security risks, not the broad investments, partnerships, and research collaborations that sustain American workers and deliver medicines to patients.