



Pandemic Treatment Access and Affordability (PTAA) Act

Representatives Jan Schakowsky (D-IL), Lloyd Doggett (D-TX), Rosa DeLauro (D-CT) and Peter DeFazio (D-OR) introduced the Pandemic Treatment Access and Affordability (PTAA) Act, H.R. 597, on January 28, 2021. Americans pay the highest prices in the world for prescription drugs. H.R. 597 establishes critical protections against drug price gouging amid the COVID-19 pandemic.

The federal government has spent tens of billions of taxpayer dollars on research and development (R&D) of vaccines and treatments for COVID-19, including \$23 billion for manufacturing and purchasing. Despite this public investment, there is no guarantee that these taxpayer-funded drugs will be affordable, accessible, or available to all those who need them.

Alliance for Retired Americans Position

The Alliance urges Congress to sponsor and pass H.R. 597, which prohibits price gouging during a pandemic or health emergency.

All Americans should have access to affordable medications, treatments and vaccines. Furthermore, any medicines, treatments or vaccines developed with taxpayer dollars should be available and affordable to everyone.

Access to COVID-19 Drugs for All Who Need Them

By prohibiting exclusive licensing and ending monopoly control, H.R. 597 ensures universal access to all taxpayer-funded drugs used to treat or prevent COVID-19.

Ensures Affordability

H.R. 597 mandates reasonable and affordable pricing for new, taxpayer-funded drugs that are used to treat or prevent COVID-19.

Greater Transparency

Drug corporations must publicly report specific breakdowns of their total expenditures, including the amount which came from taxpayer dollars, related to any drug used to treat or prevent COVID-19.

Prevents Price Gouging

H.R. 597 blocks excessive pricing of drugs used to treat any disease that causes a public health emergency, not just the COVID-19 pandemic.

- Drug price gouging is an on-going threat;
- Drug corporations used a \$50 billion windfall from the 2017 tax bill for stock buybacks rather than lowering prices or investing in the development of new drugs;
- Drug prices continue to escalate. In 2020, drug corporations raised the prices of more than 400 drugs by more than five percent with no explanation;
- Remdesivir was developed with \$70.5 million of taxpayer dollars, yet there is no requirement that the medication be affordable. In fact, on June 29, 2020, in the middle of the pandemic, Gilead increased the price of their drug Remdesivir -- one of the drugs approved to treat COVID 19 -- by 30% to \$3,120 for a five-day treatment.