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May 14, 2024

The Honorable Jacky Rosen
United States Senate
713 Hart Senate Office Building
Washington, DC 20510

The Honorable John Cornyn
United States Senate
517 Hart Senate Office Building
Washington, DC 20510

RE: Support for the Reducing Drug Prices for Seniors Act (S.4229)

Dear Senators Rosen and Cornyn:

I write on behalf of the American Academy of Allergy, Asthma & Immunology (the AAAAI) to thank you for your introduction of S.4229, the *Reducing Drug Prices for Seniors Act*. The AAAAI supports this legislation that seeks to lower drug costs for seniors by requiring cost-sharing for medications to be based on the net price, not the list price.

Established in 1943, the AAAAI is a professional organization with more than 7,000 members in the United States, Canada and 72 other countries. This membership includes board certified allergist/immunologists, other medical specialists, allied health, and related healthcare professionals – all with a special interest in the research and treatment of patients with allergic and immunological diseases.

The business practices of PBMs affect AAAAI members and the patients we treat through opaque and often nonsensical formularies and utilization management strategies. The current system has resulted in delayed or denied treatment for necessary medical care, with patients oftentimes being driven to treatment options that are more expensive for them. Industry practices have proven to be especially problematic when they result in nonmedical switching or when it becomes near-impossible for prescribers and patients to gain approval of complex biologics, like immunoglobulin replacement therapy, for fragile immunodeficiency patients—putting patients at increased health risks. In addition, due to regular formulary design changes favoring PBM profits, patients with severe asthma have experienced hurdles in trying new treatment options or needing additional approvals of existing treatments.

(More)

Further, Medicare patients requiring more expensive medications are oftentimes paying coinsurance based on the drug's list price, which does not consider rebates, discounts, or fees negotiated by the PBMs. For these reasons, the AAAAI supports the *Reducing Drug Prices for Seniors Act*, which would require that coinsurance for these medications be based on the net price, not the list price. By passing through savings negotiated by the PBMs to beneficiaries, the costs of prescription drugs will be reduced for seniors at the pharmacy counter.

Thank you for your leadership on drug pricing reform. The AAAAI looks forward to working with you to advance this important legislation. If you have any questions, please contact Sheila Heitzig, JD, MNM, CAE, Director of Practice and Policy at the AAAAI, at (414) 272-6071 or sheitzig@aaaai.org.

Sincerely,

A handwritten signature in black ink, reading "Paul V. Williams, MD". The signature is fluid and cursive, with a large, stylized "P" and "W".

Paul Williams, MD FAAAAI
President, American Academy of Allergy, Asthma & Immunology