

Health Care Policy Update

Health Care Policy Weekly Update and Outlook

Government Regulations

Senate HELP Committee Hearing on US Drug Prices

On February 8, the Senate Health, Education, Labor and Pensions (HELP) Committee held a hearing on US prescription drug prices compared to prices available in other countries. The hearing included CEOs from three drug companies, J&J, Bristol Myers Squibb, and Merck. Committee Chairman Bernie Sanders (I-VT) focused on the significant differences in list prices for certain drugs in the US compared with prices available in other countries. Chairman Sanders also discussed drug company CEO compensation, pricing practices, lobbying and political investments of the drug industry. Democratic Senators also contrasted the amounts spent on R&D compared to company dividends and stock buybacks. Chairman Sanders, as well as other Democratic Senators noted their support for the ongoing drug price negotiation process at CMS, as well as proposals for expanding the effort. The hearing touched on a range of drug industry issues, including: 340B Drug Discount program, as Senator Cassidy (R-LA) suggested the need for reforms to the program; Concerns over the 9-year vs. 13-year length of time for small molecules vs. biologics to be excluded from drug price negotiations; Support for the Inflation Reduction Act and Medicare Part D drug benefit modifications including the \$2,000 out-of-pocket cap on Medicare Part D spending for beneficiaries effective in 2025; PBM reforms, as Democratic and Republican Senators, as well as drug company CEOs expressed support for PBM reforms, including support for legislation to “Delink” revenue for PBMs from a drug’s list price; Patent reforms; and “Rebate Walls” to limit competition from biosimilars; and Direct to Consumer (DTC) advertising.

Senate Finance Committee Hearing on AI in Healthcare

On February 8, the Senate Finance Committee held a hearing focusing on the use of Artificial Intelligence in healthcare. The hearing focused on the potential impacts of artificial intelligence and the use of algorithms on health care and equity. Senators questioned the use of algorithms in Medicare Advantage, and the potential for limiting healthcare services. On February 6, CMS also released a frequently asked questions memorandum to provide additional guidance to Medicare Advantage plans regarding coverage criteria and utilization management requirements. CMS emphasized that coverage decisions should not be solely based on algorithms and should be based on an “individual patient’s circumstances.” The FAQ memo also provided additional guidance to MA plans regarding the “2-Midnight Rule” for inpatient admission criteria.

CBO Releases Updated Budget and Economic Outlook

On February 7, the Congressional Budget Office (CBO) released its Budget and Economic Outlook: 2024 to 2034. The report updates budget projections, including healthcare, Medicare and Medicaid spending estimates. CBO projects net Medicare will increase by 8% in FY2024, due to growth in spending for Medicare Advantage plans. CBO notes Medicare enrollment to increase by 1 million in 2024, with an increase of 2 million in MA enrollment, and a decrease of 1 million in Medicare FFS. CBO projects Medicaid spending will decline by 9% in FY2024, as states continue eligibility redeterminations, and enhanced federal matching rates expired on Jan. 1, 2024.

12 February 2024

High Yield Credit
United States
Washington Healthcare

Andrew B. Bressler, CFA
Research Analyst
BofAS
+1 202 442 7454
andy.b.bressler@bofa.com

Abbreviations

CMS: Centers for Medicare and Medicaid Services

HHS: Health and Human Services Department

CBO: Congressional Budget Office

IRA: Inflation Reduction Act

MA: Medicare Advantage

PBM: Pharmacy Benefit Managers

FFS: Fee for Service

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Health Care Policy Events for the Week

Monday (February 12)

- HHS meeting of the National Human Genome Research Institute

Tuesday (February 13)

- House Select Committee on Strategic Competition Between the United States and the Chinese Communist Party field hearing in Boston on "Growing Stakes: The Bioeconomy and American National Security."
- Washington Post briefing on "Improving women's heart health and cardiovascular care."
- The RAND Corporation briefing on "RAND's Survey of State Maternal Health Initiatives."
- Center for Strategic and International Studies (CSIS) briefing on the World Health Organization's Global Health Emergency Corps (GHEC) and plans for 2024.

Wednesday (February 14)

- House Energy and Commerce Committee meeting to discuss "Legislative Proposals to Support Patients and Caregivers."
- House Budget Committee hearing on "The Congressional Budget Office's Budget and Economic Outlook."
- National Press Club luncheon briefing with FDA Commissioner Robert M. Califf to discuss "communication and its link to health outcomes."
- American Enterprise Institute (AEI) briefing on "Navigating Emerging Technologies in Cell and Gene Therapy."
- IQVIA webinar on "The Future is Now: Navigating AI, Tech-Enablement and Global Delivery Trends in Clinical Research."

Thursday (February 15)

- House Oversight Committee hearing on "Assessing America's Vaccine Safety Systems, Part 1."
- House Veterans Affairs Committee hearing on "Artificial Intelligence at VA: Exploring its Current State and Future Possibilities."
- House Science Space and Technology Committee hearing on "Examining Federal Science Agency Actions to Secure the U.S. Science and Technology Enterprise."
- FDA/CDER Workshop "Office of Clinical Pharmacology and American Association for Cancer Research Public Workshop."
- U.S. News & World Report webinar on "Advancing Innovations in Pediatric Gastroenterology and Hepatology."
- BIO Webinar with FDA on "Questions about the STAR Pilot Program."
- Friends of Cancer Research briefing on "Enhancing Diversity in Clinical Trials: Implementation of Diversity Plans."
- National League of Cities briefing on "Intersections of Housing Stability and Maternal and Child Well-Being."
- America's Health Insurance Plans (AHIP) webinar on "Mobilizing Maternity: Strategizing to Improve Engagement and Maternal Health."

Friday (February 16)

- America's Health Insurance Plans (AHIP) webinar on "How Digital Health Solutions as Supplemental Benefits Can Improve Quality."



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