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September 15, 2021

Dear New Jersey Congressional Delegation:

On behalf of BioNJ's 400 members of the New Jersey life sciences ecosystem, I write you regarding legislative efforts to help lower Patient out-of-pocket prescription costs. We continue to strongly believe H.R. 3 and other reference pricing proposals will hamper innovation, reduce Patient access, and have a devastating impact on New Jersey's life sciences ecosystem.

As you are aware, New Jersey has long been a global hub in biopharmaceutical research, development, and manufacturing. And New Jersey's life sciences ecosystem has led the way in developing COVID-19 diagnostics, treatments, and vaccines all while continuing research in lifesaving treatments for Duchenne muscular dystrophy, rare genetic conditions and many other therapeutic areas. In short, our biopharmaceutical ecosystem has been a key cog in the nation's pandemic response.

With this backdrop, we believe H.R. 3 is the wrong choice at the wrong time to help lower Patient costs for lifesaving treatments. H.R. 3 will not only impose innovation-stifling price controls on the drug development process but will also inevitably lead to fewer lifesaving treatments for the Patients who need them most. At BioNJ, we believe Patients should have access to the right treatment at the right time. With the Congressional Budget Office and others estimating H.R. 3 would cause dozens fewer treatments to come to the market in the coming decades as well as an immediate decline in treatments entering clinical trials, H.R. 3 would keep those Patients from the treatments they need.

We share your goal in reducing Patient costs for necessary and lifesaving treatments. We believe there are right ways to address these Patient costs – such as Senator Menendez's bipartisan legislation to cap Part D Patient out-of-pocket costs – that will provide immediate Patient out-of-pocket savings. But H.R. 3 would have the unfortunate impact of reducing future access to treatments while disrupting our State's economy with the loss of countless jobs, taxes and economic activity. Quite simply, H.R. 3 misses the mark in balancing continued biopharmaceutical innovation with Patient access.

BioNJ thanks you for your work on behalf of New Jersey's Patients. We hope to work with you on alternative proposals to help ensure Patients in our State have continued access to the best health care in the world. Please do not hesitate to contact me at DHart@BioNJ.org or 609.890.3185 should you have any questions. We look forward to our continued work together to protect Patient access to critical and lifesaving medicines.

Sincerely,

Debbie Hart
President and CEO