



July 17, 2023

The Honorable Charles Schumer
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, D.C. 20510

Dear Majority Leader Schumer and Leader McConnell:

On behalf of The LIBRE Initiative, a national organization committed to empowering the Hispanic community, we write in opposition to legislation that would cap the monthly price of insulin to \$35.

While well-intentioned, the price capping measure such as this one takes a top-down approach that will not actually reduce the cost of life-saving insulin products but would instead shift costs onto individuals who pay insurance premiums and onto taxpayers who subsidize insurance premiums and would inevitably lead to needless shortages and bureaucratic rationing and perhaps even black markets.

Tragically, it would also reduce incentives for future pharmaceutical innovation. This legislation would disproportionately harm the Hispanic community. According to the Joslin Diabetes Center at Harvard Medical school, Hispanics adults are 80 percent more likely to develop diabetes than as non-Hispanic whites. Younger Hispanic or Latino adults are 5 times more likely to develop this terrible disease.

Many of us know all too well the danger of price controls, as seen in countries like Venezuela, Cuba, and Nicaragua –to name a few. Indeed, many Hispanics in this country left such places precisely to escape the heavy-handed government approach reflected in this insulin proposal. The good news is we can reduce the price of prescription drugs, including insulin, without causing harmful shortages and without reducing incentives for life-saving innovation. Congress can and should promote speedier approvals of generics and biosimilars, including insulin products. It should also prohibit harmful anti-consumer practices in the pharmaceutical sector, such as pay-for-delay agreements, patent evergreening, “brand-name generics,” and the anti-competitive abuse of FDA citizen petitions.

New mandates are counterproductive to resolving the very real problems in our country’s health care system. We urge lawmakers to take a thoughtful approach to these challenges and consider the ramifications that price controls will have, specifically higher future costs and likely less access to life-saving therapies. Affordable health care must occur in a way that allows for greater transparency, is patient focused, and allows for greater competition, greater innovation, and with an eye to the future needs and well-being of all Americans.

Sincerely,

Sandra Benitez

Sandra Benitez
Executive Director, The LIBRE Initiative