

119TH CONGRESS
1ST SESSION

S. 2617

To amend title XVIII of the Social Security Act to require that coinsurance for drugs under Medicare part D be based on the drug's net price and not the drug's list price.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2025

Ms. ROSEN (for herself and Mr. CORNYN) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend title XVIII of the Social Security Act to require that coinsurance for drugs under Medicare part D be based on the drug's net price and not the drug's list price.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Reducing Drug Prices
5 for Seniors Act.”.

1 **SEC. 2. REQUIRING THAT COINSURANCE FOR DRUGS**
 2 **UNDER MEDICARE PART D BE BASED ON THE**
 3 **DRUG’S NET PRICE AND NOT THE DRUG’S**
 4 **LIST PRICE.**

5 Section 1860D–2 of the Social Security Act (42
 6 U.S.C. 1395w–102) is amended—

7 (1) in subsection (b)—

8 (A) in paragraph (2)(A), in the matter
 9 preceding clause (i), by striking “and (9)” and
 10 inserting “, (9), and (10)”; and

11 (B) by adding at the end the following new
 12 paragraph:

13 “(10) REQUIREMENT THAT COINSURANCE FOR
 14 COVERED PART D DRUGS BE BASED ON THE NET
 15 PRICE OF THE DRUG.—

16 “(A) IN GENERAL.—For plan years begin-
 17 ning on or after January 1, 2026, for costs
 18 above the annual deductible specified in para-
 19 graph (1) and below the annual out-of-pocket
 20 threshold specified in paragraph (4), any coin-
 21 surance amount for a covered part D drug (in-
 22 sofar as such covered part D drug is included
 23 on the formulary and subject to coinsurance
 24 rather than a copayment) shall be calculated
 25 based on the net price (and not the list price)
 26 of such covered part D drug if such net price

1 is lower than the list price of such covered part
 2 D drug. The preceding sentence shall not apply
 3 to a covered part D drug described in para-
 4 graph (8) or (9).

5 “(B) NET PRICE DEFINED.—In this para-
 6 graph, the term ‘net price’ means, with respect
 7 to a covered part D drug, the negotiated price
 8 of the covered part D drug under the prescrip-
 9 tion drug plan or MA–PD plan, net of any
 10 manufacturer-provided price concessions (as de-
 11 fined under section 423.100 of title 42, Code of
 12 Federal Regulations (or any successor regula-
 13 tion)), as reported for such drug in the Detailed
 14 DIR Report (or any successor report) sub-
 15 mitted by the sponsor or organization offering
 16 the plan for the previous plan year.”.

17 (2) in subsection (c), by adding at the end the
 18 following new paragraph:

19 “(7) REQUIREMENT THAT COINSURANCE FOR
 20 COVERED PART D DRUGS BE BASED ON THE NET
 21 PRICE OF THE DRUG.—The coverage is provided in
 22 accordance with subsection (b)(10).”.

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