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**FOR IMMEDIATE RELEASE**

**BioUtah Statement on House Democrat Leaders Drug Pricing Legislation**

**Salt Lake City, Utah (April 22, 2021)** - BioUtah President and CEO, Kelvyn Cullimore, issued the following statement after House Democrat leaders released their drug pricing proposal, H.R. 3, the *Elijah E. Cummings Lower Drug Costs Now Act*, based upon similar legislation introduced in the 116th Congress.

“Utah has a long and proud history of innovation, with one of the fastest growing life sciences sectors in the nation. The state’s drug and pharmaceutical companies account for over 7,000 Utah jobs and \$1.1 billion in direct GDP. The House Democrat plan, H.R. 3, would effectively discourage and even penalize these companies that are pushing the boundaries of science and research to deliver life-changing treatments for patients.

We are particularly concerned that the bill’s sweeping government price-setting measures, including international price indexing, would impede innovation and have a chilling effect on investment in drug discovery - hitting our emerging biotech and biopharma companies particularly hard. It’s estimated that H.R. 3 could have a trillion-dollar impact on the drug industry over ten years. The Congressional Budget Office says it would result in lower spending on research and development and thus reduce the introduction of new drugs.

We urge Congress to examine other more effective and market-oriented solutions that directly lower patients’ out-of-pocket costs and put access and patient care first.”

**About BioUtah**

BioUtah is an independent 501(c)(6) trade association serving Utah’s life sciences industry. Its member companies reflect a broad spectrum of the industry with strengths in medical device manufacturing and services, research and testing, biotechnology, biopharmaceuticals, and advanced diagnostics, and healthIT, amongst others; and are a key driver of Utah’s economy. Bio-Hive, driven by BioUtah, is an industry initiative, in collaboration with key public partners, to showcase the crucial innovations and contributions of the industry collective that boosts our state’s economy and helps patients worldwide.

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