



Conservatives
for
Property Rights

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Statement on Drug Pricing Bills' Destruction of Patent Rights

(Washington, D.C.) — The following statement regarding legislation that attacks patent property rights as a supposed means of reducing prescription prices, may be attributed to James Edwards, Executive Director, Conservatives for Property Rights:

““Though several of the ‘drug pricing’ bills contain some constructive provisions, they attack intellectual property rights of biopharma innovators. That makes such legislation as a whole dangerous, shortsighted and unacceptable. H.R. 3 is the worst of the rotten bunch.

“Too many in Washington want short-term ‘wins’ that guarantee long-term losses. Today, medical innovation is making strides — creating cures, achieving benchmarks of President Obama’s “cancer moonshot’ and personalized medicine — progress on the order of what, just a few years ago, most imagined possible. This batch of legislation will reduce this miracle work.

“Price controls and killing patent rights aren’t substitutes for R&D-based innovation. Property rights conservatives strongly urge Congress and the administration to rethink and reject any and all measures that diminish IP rights, weaken our patent system or otherwise assault private property rights.”

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Background: Speaker Pelosi’s H.R. 3, Grassley-Wyden’s S. 2543, the new Senate HELP-House Energy & Commerce brokered deal, and the House GOP’s H.R. 19 each include provisions that undercut patent and IP rights. These are, for example, inflationary penalties, confiscatory taxes, direct government price “negotiation,” international reference pricing to socialized medical systems and other forms of government price controls, along with the CREATES Act, interference in the Hatch-Waxman “patent dance” and other attacks on the essential IP right to exclude.