

STATEMENT OF SENATOR JOHN McCAIN
HEARING ON PRESCRIPTION DRUG PRICING AND IMPORTATION
COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION
SUBCOMMITTEE ON CONSUMER AFFAIRS,
FOREIGN COMMERCE, AND TOURISM
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- I thank Chairman Dorgan for convening this morning's hearing on prescription drug pricing. The explosion of prescription drug prices is an issue of critical importance and I commend the chair for his dedication to the issue. I also thank the witnesses for their testimony before this subcommittee.
- The debate over the importation of prescription drugs is exceedingly complex as it involves a delicate balance between cost savings for consumers and potential risks to public health. While I am not sure whether the problem is adequately resolved by either the recently passed House bill or the pending Senate bill, both of which allow pharmacists and wholesalers to import prescription drugs, I am convinced that some form of action must be taken to ensure that prescription drugs are safe and affordable for all Americans.
- To further that goal, I have joined with my colleague, Senator Schumer, in introducing the Greater Access to Affordable Pharmaceuticals Act of 2001. This legislation would streamline FDA approval of generic drugs by closing the loophole that allows brand-name manufacturers a 30-month automatic stay for simply filing suit against a generic manufacturer's patent challenge. This bill also would prevent brand-name manufacturers from using their financial advantage to keep generic products from entering the market.
- Passing this legislation I believe would be a significant and lasting step in ensuring more affordable prescription drug prices for consumers without needlessly jeopardizing the public health. I hope that the witnesses will take some time to comment on this measure as well today.
- Thank you again, Mr. Chairman.

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