

Morgan Lewis



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Legislative Updates

- > **House introduces bill on April 23, 2021 relating to biosimilars**
 - > Congressman Kurt Schrader (D-OR-05) and Congressman Adam Kinzinger (R-IL-16) introduced The Bolstering Innovative Option to Save Immediately on Medicines Act (BIOSIM Act)
 - > The BIOSIM Act temporarily increases the reimbursement for biosimilar drugs from the average sales price of the drug plus 6% to the average sales price of the drug plus 8%
 - > This reimbursement increase would last for five years

> **Biden-Harris administration executive orders on July 16, 2021 relating to biosimilars**

- > Charged the Department of Health and Human Services (DHHS) with promoting generic drug and biosimilar competition, with the specific goal of making approvals of those copycat medicines “more transparent, efficient, and predictable”
- > Calls on the DHHS to lay out its strategy to combat costly prescription drugs within 45 days and take on the “recurrent problem of price gouging” in the U.S.
- > The DHHS will further team up with the Federal Trade Commission to pinpoint and address efforts to hinder the entrance of biosimilars and generics, including “false, misleading, or otherwise deceptive statements” about the efficacy and safety of those products

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