

Kaine Cosponsors Bill To Cap Costs Of Insulin

The Affordable Insulin Now Act would require insurers to cap patient out-of-pocket costs for insulin at \$35 per month

Washington, D.C. – U.S. Senator Tim Kaine, a member of the Health, Education, Labor, & Pensions (HELP) Committee, announced his cosponsorship of legislation to cap the out-of-pocket cost of insulin for Americans. The Affordable Insulin Now Act, introduced by Senator Reverend Raphael Warnock, would require Medicare plans and private group or individual health care plans to cap patients' out-of-pocket costs for insulin at \$35 per month. This will dramatically lower costs for insulin users, some of whom are currently paying up to \$900 a month for the medication, which they need to stay alive.

“No one should have to choose between paying for their medication and keeping food on the table,” said Senator Kaine. “I’m proud to cosponsor legislation that would cap out-of-pocket costs of insulin and help working families make ends

meet.”

Costs to treat diabetes have continued to rise for many Virginians and Americans. According to the Health Care Costs Institute, insulin prices nearly doubled from 2012 to 2016, with the average price for a 40-day supply of insulin increasing from \$344 to \$666 during that span. The Health Care Cost Institute also estimates that diabetics spend close to \$6,000 annually on insulin alone. The American Diabetes Association found that diabetics account for \$1 of every \$4 spent on health care in the U.S.

Under the Affordable Insulin Now Act, private group or individual plans would be required to cover one of each insulin dosage form (vial and pen) and insulin type (rapid-acting, short-acting, intermediate-acting, and long-acting) for no more than \$35 per month. Medicare Part D plans, both

stand-alone drug plans and Medicare Advantage drug plans, would be required to charge no more than \$35 for whichever insulin products they cover in 2023 and 2024, and for all insulin products beginning in 2025.

Senator Kaine has long prioritized lowering the cost of prescription drugs. In February 2021, Kaine reintroduced his Medicare-X Choice Act, which would improve health care coverage and lower costs for Americans. He is also a cosponsor of legislation to allow Medicare to negotiate prescription drug costs for seniors.

The bill is cosponsored by U.S. Senators Chuck Schumer (D-NY), Dick Durbin (D-IL), Richard Blumenthal (D-CT), Michael Bennet (D-CO), Tammy Baldwin (D-WI), Cory Booker (D-NJ), Maggie Hassan (D-NH), Mazie Hirono (D-HI), Mark

Kelly (D-AZ), Angus King (I-ME), Amy Klobuchar (D-



U.S. Senator Tim Kaine

MN), Chris Murphy (D-CT), Debbie Stabenow (D-MI), Jack Reed (D-RI), Jeanne Shaheen (D-NH), Tina Smith (D-MN), Chris Van Hollen (D-MD) and Ron Wyden (D-OR).

The legislation is also endorsed by: Protect Our Care; American Diabetes Association; American Federation of State, County and Municipal Employees (AFSCME); American Federation of Teachers; Community Catalyst; Public Citizen; and Social Security Works.