

Pelosi: 'Republican Medicare Bill Signing a Historic Mistake'

Washington, D.C. -- House Democratic Leader Nancy Pelosi released the following statement today on the President signing the Republican Medicare bill and on Democratic legislation being introduced today to reverse the prohibition on the federal government negotiating for lower prices for drugs:

"This morning, the President declared the signing of this bill to be a historic event. It was -- a historic mistake.

"President Bush and the Republicans in Congress missed a historic opportunity and rammed through a cruel hoax that does nothing to reduce the high costs of prescription drugs. In fact, this lemon of a law actually prohibits the federal government from negotiating lower drug prices.

"Instead of putting seniors and the disabled first, this Republican legislation puts the special interests of HMOs and big drug companies first, giving \$139 billion in windfall profits to drug companies and creating a \$17 billion slush fund for HMOs.

"Instead of a guaranteed, defined benefit under the trusted program of Medicare, this Republican hoax tries to destroy Medicare with a voucher program that pushes seniors into HMOs.

"America's seniors deserve a better bill; this Republican hoax is a bitter pill.

"Today, Democrats are taking the first step toward improving this bill. House and Senate Democrats are introducing legislation to reverse the unconscionable prohibition on the government negotiating for lower prices for drugs.

"The Department of Veterans Affairs currently has the authority to negotiate with drug companies to obtain lower prices for the prescription drugs purchased as part of the VA healthcare system. This negotiating authority has been hugely successful in bringing down the cost of drugs purchased by the VA. We need a similar system for Medicare.

"Seniors deserve a defined, guaranteed prescription drug benefit under Medicare. And we won't stop fighting until we get it."

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