II

118TH CONGRESS
2D SESSION

S. 4741

To amend title XVIII of the Social Security Act to provide a phase-in for plasma-derived products under the manufacturer discount program.

IN THE SENATE OF THE UNITED STATES

JULY 23, 2024

Mr. TILLIS (for himself and Mr. KELLY) introduced the following bill; which was read twice and referred to the Committee on Finance

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A BILL

To amend title XVIII of the Social Security Act to provide a phase-in for plasma-derived products under the manufacturer discount program.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Preserving Life-saving Access to Specialty Medicines in America Act'' or the ''PLASMA Act''.

SEC. 2. PHASE-IN FOR PLASMA-DERIVED PRODUCTS UNDER MANUFACTURER DISCOUNT PROGRAM.

Section 1860D–14C(g)(4) of the Social Security Act (42 U.S.C. 1395w–114c(g)(4)) is amended—

(1) in subparagraph (A), in the matter preceding clause (i), by striking ''and (C)'' and inserting '', (C), and (D)'';

(2) by redesignating subparagraphs (D) and (E) as subparagraphs (E) and (F), respectively; and

(3) by inserting after subparagraph (C) the following:

''(D) PHASE-IN FOR PLASMA-DERIVED PRODUCTS.—

''(i) IN GENERAL.—In the case of an applicable drug that is a plasma-derived product (as defined in clause (ii)), and that is marketed as of the date of enactment of this subparagraph and dispensed for an applicable beneficiary, the term 'discounted price' means the specified plasma-derived product percent (as defined in clause (iii)) of the negotiated price of the applicable drug of the manufacturer.

''(ii) PLASMA-DERIVED PRODUCT.—In this subparagraph, the term 'plasma-derived product' means an applicable drug that is a biological product that is derived from human whole blood or plasma.

"(iii) SPECIFIED PLASMA-DERIVED PRODUCT PERCENT.—In this subparagraph, the term 'specified plasma-derived product percent' means, with respect to a year—

"(I) for an applicable drug that is as a plasma-derived product dispensed for an applicable beneficiary who has not incurred costs, as determined in accordance with section 1860D–2(b)(4)(C), for covered part D drugs in the year that are equal to or exceed the annual out-of-pocket threshold specified in section 1860D–2(b)(4)(B)(i) for the year, the percent specified under subparagraph (B)(iii)(I) for such year; and

"(II) for an applicable drug that is as a plasma-derived product dispensed for an applicable beneficiary who has incurred costs, as determined in accordance with section 1860D–2(b)(4)(C), for covered part D drugs in the year that are equal to or exceed the annual out-of-pocket threshold

specified in section 1860D–2(b)(4)(B)(i) for the year, the percent specified under subparagraph (B)(iii)(II) for such year.''.

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