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Statement by SMART General President Joseph Sellers On President Trump's Drug Pricing Speech

WASHINGTON (May 23, 2018) – Joseph Sellers, General President of SMART, the International Association of Sheet Metal, Air, Rail and Transportation Workers, released the following statement in response to President Trump's speech on drug prices:

"We commend the Trump Administration for the attention on this critical issue, particularly the much-needed focus on the cost-effective delivery of prescription drugs from pharmacy benefit managers (PBMs). We simply cannot have a system where PBM's through insurance companies unfairly put profits over patients and workers. By using the State of New Jersey as an example, they have netted an unprecedented \$1.6 billion, or 18%, reduction of its prescription drug spending over the next three years through greater competition among PBMs without restricting access to needed medicines.

"The Administration's efforts underscore the critical need for solutions that bring down costs without negatively impacting medical innovation and jobs that America's life sciences sector help sustain. More than 3.2 million jobs are supported by the biopharmaceutical industry, including the union construction jobs provided by skilled craft workers necessary to build and maintain the laboratories and R&D facilities that are achieving the next wave of innovation for patients. Our Sheet Metal, Air, Rail and Transportation Workers Union and fellow building trade unions spend over \$1 billion annually to train Apprentices and Journeypersons to meet the exacting demands required by this industry to develop cures. The breakthrough treatments that we're seeing forever change medicine are made possible by the contributions of skilled workers that support clinical trials, training programs and research. This must be delivered to patients as an affordable treatment while we reward and incentivize innovation.

"As a union, we will continue to call for all stakeholders in health care – including PBMs – to make medicines more affordable. Where necessary, we will continue to seek legal recourse and join other trade unions to protect against schemes that overcharge our members, patients and our health funds.

We stand ready to help drive this agenda, in partnership with policymakers on both sides of the aisle. The president's remarks reinforce the importance of working across the health care delivery system, the moderation of profits and administrative fees to reduce overall health care costs. Creating a competitive marketplace for those that distribute, while maintaining the skilled men and women who will play a unique role in delivering the next wave of innovative treatments for patients who need them.