

A photograph of Donald Trump on the right, smiling and talking to two men in suits on the left. The man on the far left is wearing glasses and a yellow ribbon. The man in the middle is also smiling. They are in a room with an American flag and a UN emblem in the background.

# TRUMP'S BIG PHARMA GIVEAWAY



## Introduction

High drug costs have put vital medicines out of reach for vast numbers of Americans. In 2025, one in three adults reported avoiding filling a prescription, opting for an over-the-counter alternative, cutting their pills in half, or skipping doses of medicine due to cost.<sup>1</sup> Democrats delivered meaningfully lower drug prices to the American people and stand ready to do more. Without a single Republican vote, Democrats gave Medicare the long overdue authority to negotiate drug prices in 2022. This year, lower Medicare-negotiated prices for the first ten drugs took effect, which will save an estimated \$6 billion for taxpayers and \$1.5 billion in out-of-pocket costs for seniors and people with disabilities on Medicare. The negotiated prices for the next 15 drugs go into effect January 1, 2027, saving the Medicare program \$12 billion.<sup>2</sup> In addition to giving Medicare the power to negotiate drug prices, Democrats also imposed price-gouging penalties on manufacturers, capped insulin cost-sharing for seniors at \$35, capped overall out-of-pocket costs in Part D at \$2,000 starting this year, expanded help paying for premiums and cost-sharing for the lowest income people with Medicare, and made recommended vaccines free of charge. According to some estimates, these changes may have saved people enrolled in Medicare an estimated \$7.4 billion in out-of-pocket costs on prescription drugs in 2025 alone.<sup>3</sup>

After taking office for his second term, Donald Trump insisted that his Administration too would seek to lower prescription drug prices. Trump refused, however, to support efforts to expand Medicare drug price negotiations and in fact hamstrung the program in his ‘Big Ugly Bill’ by exempting and delaying negotiations on three of the world’s top-selling cancer drugs, thus keeping their prices high for seniors. Instead, Trump announced he would rely on voluntary ‘deals’ with pharmaceutical companies under which they would allegedly lower their prices and invest in domestic production.

On July 31, 2025, the Trump Administration sent letters to 17 pharmaceutical companies demanding that they enter into “Most-Favored-Nation (MFN) agreements” that include the following four components:

- Extend MFN pricing to Medicaid;
- Guarantee MFN pricing for newly launched drugs;
- Return increased revenues abroad to American patients and taxpayers; and
- Provide for Direct Purchasing at MFN prices.

The Trump Administration has also been negotiating “tariff agreements” with pharmaceutical companies to exclude them from Trump’s tariffs in exchange for entering into these MFN agreements—essentially, giving them sweetheart tax breaks. As of the time of this report, 16 pharmaceutical companies have entered into temporary, voluntary agreements with the Trump Administration. **These agreements, however, are shrouded in secrecy.** Despite asking Congress to “codify” the agreements in statute, the Trump Administration has refused to disclose specific terms and commitments. On the contrary, the Trump Administration included a strict

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<sup>1</sup> [Americans’ Challenges with Health Care Costs](#)

<sup>2</sup> [New Lower Drug Prices Under the Medicare Drug Price Negotiation Program](#)

<sup>3</sup> HHS ASPE. July 2023. *Medicare Part D Enrollee Out-of-Pocket Spending: Recent Trends and Projected Impacts of the Inflation Reduction Act*. Available at: [ASPE](#).

confidentiality requirement in the agreements to prevent companies from talking about the deals. Congress cannot draft legislation codifying deals when the contents of those deals are unknown.

There is significant reason to be skeptical that these agreements will deliver lower drug prices to the American people. Trump has a long history of making false promises about drug pricing, as outlined in Appendix I. Pharmaceutical company stock prices actually *increased* in the aftermath of the so-called MFN deals.<sup>4</sup> Further, the few details that are publicly known suggest the deals will provide substantial benefits to pharmaceutical companies while offering marginal to no savings to patients on a small handful of drugs. Some of the benefits given to pharmaceutical companies as part of these deals include tariff relief, exemptions from demonstration programs like Global Benchmark for Efficient Drug Pricing (GLOBE) and Guarding U.S. Medicare Against Rising Drug Costs (GUARD) that would put pricing in Medicare closer to international levels, use of Trump Administration trade resources to pressure other countries to pay higher prices for drugs, and access to priority review vouchers (PRVs) from the Food and Drug Administration (FDA).

The American people deserve to know whether the backroom deals Trump is cutting with pharmaceutical companies will actually help them afford their medicines. **In light of the Trump Administration's clear effort to suppress information about its deals with drug manufacturers, Ranking Member Wyden and Senators Welch, Warren, Gallego, Merkley, Luján, Baldwin, Whitehouse, Kelly, Sanders, Warner, Smith, Hassan, Cortez Masto, Bennet, Warnock, Hirono, and Cantwell introduced the Drug Deal Disclosure Act.** The Drug Deal Disclosure Act would require the Trump Administration to disclose the details of its agreements with drug manufacturers and the non-partisan Government Accountability Office (GAO) and Congressional Budget Office (CBO) to examine and report on the extent to which these deals lower drug costs for Americans.

The following report provides an overview of what is currently known about the four components of Trump's MFN deals and details why **Americans can reasonably conclude, in the absence of further transparency, that these 'deals' are shams that offer little to no savings to patients and their families.**

### **Questionable MFN Deal Component #1:** **Extend MFN Pricing to Medicaid**

On November 6, 2025, the Trump Administration announced a new voluntary Centers for Medicare & Medicaid Services (CMS) Innovation Center demonstration program called the GENERating cost Reductions for U.S. Medicaid (GENEROUS) Model.<sup>5</sup> Under the model, participating manufacturers ostensibly must offer to state Medicaid programs the second lowest price out of a market basket of countries (the United Kingdom, France, Germany, Italy, Canada, Japan, Denmark, and Switzerland) on certain covered outpatient drugs in their portfolio. These

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<sup>4</sup> [Trump, nine pharmaceutical companies strike deal to cut prices; Pharma Stocks Advance as Trump Rolls Out Drug Pricing Deals with 9 More Companies](#); [StockWatch: Pfizer's Deal with Trump Pays off for Investors](#)

<sup>5</sup> [GENEROUS RFA](#)

discounts will be provided to states through supplemental rebates. States must also agree to coverage terms on the drugs negotiated between CMS and the manufacturers.

**It is unclear, however, how exactly drug prices will be determined under the model and whether manufacturers can obtain exemptions for certain covered outpatient drugs.** Buried within the Request For Applications (RFA) is language that appears to give CMS and manufacturers flexibility to get out from under the model’s rules: “[t]he terms set forth in this RFA may differ from the terms set forth in the finalized PAs [Participation Agreements] for the model test.”<sup>6</sup> Despite trying to give the impression that all participating manufacturers’ covered outpatient drugs will be included in the model, GENEROUS does not appear to explicitly require this, and a number of manufacturers have implied that certain drugs are indeed exempt.<sup>7</sup>

The benefits of the GENEROUS model to patients and states are also likely to be limited or nonexistent. Most patients enrolled in Medicaid are already insulated from cost-sharing on drugs.<sup>8</sup> Thus, this demonstration is unlikely to have an effect on what Medicaid beneficiaries pay for drugs at the pharmacy counter. The Medicaid Drug Rebate Program and additional supplemental rebates already provided to states also already result in drug prices that are often better than or close to MFN pricing. An analysis by the CBO found that, for the top-selling brand drugs in Medicaid, rebates totalled 77 percent of the drugs’ retail price and that drugs’ average net price per standardized prescription was \$118, relative to an average price of \$343 in Medicare Part D.<sup>9</sup> The GENEROUS model is unlikely to materially reduce pricing on drugs that are already available to Medicaid at deep discounts. Regardless of the exact contours of the GENEROUS model, the Trump Administration is concealing the evidence necessary to understand its actual consequences for the Medicaid program, states, and patients.

### **Questionable MFN Deal Component #2: MFN Pricing on Newly Launched Drugs**

Virtually no information has been released about how the Trump agreements will “guarantee” pharmaceutical companies will launch drugs in the United States at MFN price points. There is no information available about how launch prices will be calculated under this requirement, what will happen if drugs launch in the U.S. first, or whether this requirement applies to the list price or the net price of a drug. It is also unclear whether all manufacturers agreed to these terms. While some manufacturers explicitly included a pledge to fulfill this priority in their press

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<sup>6</sup> Ibid.

<sup>7</sup> When asked whether participating manufacturers must include all their Medicaid covered outpatient drugs in the GENEROUS model during a Congressional Authorizing Committees’ call on November 7, 2025, CMS refused to answer.

<sup>8</sup> Federal Medicaid law caps cost-sharing on preferred drugs at \$4 and non-preferred drugs at \$8 for beneficiaries with an income less than 150% of the federal poverty level, with higher caps at other income levels. Some states have also eliminated drug cost-sharing entirely for all or certain categories of eligible beneficiaries. [5 Key Facts About Medicaid Prescription Drugs](#)

<sup>9</sup> [A Comparison of Brand-Name Drug Prices Among Selected Federal Programs](#)

releases, a number of others used ambiguous language affirming that they would develop “more balanced pricing approach[es]”<sup>10</sup> or did not mention this priority at all.<sup>11</sup>

Further, most of the drug manufacturers that have signed deals with the Trump Administration already launch most of their drugs in the U.S. first and wait a year or more to launch in other countries.<sup>12</sup> Thus, it is possible manufacturers could structure their launch strategies to avoid triggering this requirement throughout the duration of their agreements with the Trump Administration. To the extent that this component is in fact included in these deals, then, its primary effect could merely be encouraging manufacturers to slow-walk drug launches in other countries.

### **Questionable MFN Deal Component #3: Return Revenues Abroad to America**

Similar to the launch price component of the MFN agreements, virtually no information has been released about how manufacturers will repatriate increased revenues from abroad that result from trade-related actions taken by the Trump Administration. It is not clear how this requirement will work, the extent to which manufacturers must repatriate funds, how such funding would be used, and whether it would be used to lower drug prices domestically.

The Trump Administration argues that other countries are “freeloading” off of U.S. investments in innovation and is trying to use the threat of tariffs to force foreign nations to pay more for prescription drugs. On April 2, 2026, Trump issued a proclamation imposing 100 percent tariffs on patented pharmaceuticals and associated pharmaceutical ingredients under Section 232 of the Trade Expansion Act of 1962.<sup>13</sup> Special exceptions were carved out for Japan,<sup>14</sup> the European Union,<sup>15</sup> South Korea,<sup>16</sup> and Switzerland/Liechtenstein,<sup>17</sup> which were instead subject to a 15 percent tariff based on tariff-related deals struck prior to the proclamation.

The United Kingdom (U.K.) also received a special carve-out, announcing an agreement with the Trump Administration regarding pharmaceutical pricing. The U.K. agreed to several changes to its domestic drug-pricing system in exchange for tariff exemptions. Most notably, the U.K. agreed to double its spending on new medicines launched there from 0.3 to 0.6 percent of GDP over the next decade and to increase the net prices it pays for these drugs by 25 percent.

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<sup>10</sup> [GSK enters agreement with U.S. government to lower drug prices and expand access to respiratory medicines for millions of Americans](#)

<sup>11</sup> [Boehringer Ingelheim announces broad agreement with the U.S. Government to lower the cost of medicines for American patients and expand its U.S. footprint](#)

<sup>12</sup> [Comparing New Prescription Drug Availability and Launch Timing in the United States and Other OECD Countries](#)

<sup>13</sup> [Adjusting Imports of Pharmaceuticals and Pharmaceutical Ingredients into the United States](#)

<sup>14</sup> [Fact Sheet: President Donald J. Trump Implements A Historic U.S.-Japan Framework Agreement](#)

<sup>15</sup> [Joint Statement on a United States-European Union Framework on an Agreement on Reciprocal, Fair, and Balanced Trade](#)

<sup>16</sup> [Joint Fact Sheet on President Donald J. Trump’s Meeting with President Lee Jae Myung](#)

<sup>17</sup> [Joint Statement on a Framework for a United States – Switzerland – Liechtenstein Agreement on Fair, Balanced, and Reciprocal Trade](#)

In exchange, Trump exempted the U.K. from Section 232 tariffs and potential Section 301 tariffs on patented pharmaceutical products, non-patented pharmaceutical products, and medical technologies through January 19, 2029. In addition, the agreement provides the U.K. with special consideration regarding forthcoming policies (such as the GENEROUS, GLOBE, and GUARD models) affecting the launch of new medicines with the stated aim of ensuring that the U.K. is not disadvantaged and that manufacturers do not delay their launch of new medicines into the U.K. market. It further commits that, for any new medicine, if the U.K price is the lowest among the designated reference basket of comparator countries, the U.S. Medicaid MFN price implemented through the GENEROUS model will not be anchored to it.<sup>18</sup>

The Trump Administration may strike similar deals with other countries, effectively defanging any MFN pricing strategies in the U.S. by exempting countries that are willing to bend the knee to Trump and pay higher prices for drugs.

Notably, the Trump Administration also offered lower tariff rates to drug companies that have entered into agreements with it—an extremely unusual move, as tariff rates are typically based on the type of product and country of origin, not a specific company.<sup>19</sup> Drug companies entering into “tariff agreements” with the Trump Administration and allegedly agreeing to onshore production will be granted a 20 percent tariff through April 2, 2030.<sup>20</sup> Of those companies, any that also enter into MFN agreements with HHS will pay zero tariffs until January 20, 2029.<sup>21</sup> These tariffs are set to go into effect for the 17 companies that Trump sent a letter to last year on July 31, 2026, and will go into effect for all other companies on September 29, 2026.<sup>22</sup>

Despite verbally announcing deals with 16 pharmaceutical companies starting in September of last year, the Trump Administration listed only 13 companies that had entered into specific agreements related to Section 232 tariffs as of April 2, 2026.<sup>23</sup> The companies that had verbally announced deals but were not listed in the Trump Administration’s April proclamation are GSK, Pfizer, and Johnson & Johnson.<sup>24</sup>

In their press releases announcing deals with the Trump Administration, manufacturers point to promises to increase domestic manufacturing in the United States. It is unclear whether and how these domestic manufacturing commitments are related to repatriation requirements in the MFN deals. However, most of these promises build on already-established corporate strategies to increase domestic production that predate the Trump MFN deals.<sup>25</sup> Amgen cited a plan to invest \$1 billion in North Carolina that predates Trump’s term in office, in addition to a \$900 million investment in Ohio announced months before Trump even sent them a letter.<sup>26</sup> AstraZeneca

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<sup>18</sup> [Arrangement Between the Government of the United States of America and the Government of the United Kingdom of Great Britain and Northern Ireland on Pharmaceutical Pricing](#)

<sup>19</sup> E.g. [Obama imposes tariffs on Chinese tires](#)

<sup>20</sup> [Adjusting Imports of Pharmaceuticals and Pharmaceutical Ingredients into the United States](#)

<sup>21</sup> Ibid.

<sup>22</sup> Ibid.

<sup>23</sup> [Annex II, Modifications To The Harmonized Tariff Schedule Of The United States](#)

<sup>24</sup> [Annex III, Modifications To The Harmonized Tariff Schedule Of The United States](#)

<sup>25</sup> [Johnson & Johnson Increases U.S. Investment to More than \\$55 Billion Over the Next Four Years](#)

<sup>26</sup> [Amgen Takes Action With The U.S. Government To Lower The Cost Of Medicines For American Patients; Amgen Announces \\$1 Billion Manufacturing Expansion In North Carolina](#)

announced plans to invest \$50 billion in domestic manufacturing six days before the Trump Administration sent them a letter and 2.5 months before their deal with the Trump Administration was announced.<sup>27</sup> Johnson & Johnson announced a \$55 billion investment in March 2025,<sup>28</sup> and cited this same investment after penning their deal with Trump.<sup>29</sup> Other companies, including Abbvie,<sup>30</sup> Bristol Myers Squibb,<sup>31</sup> Eli Lilly,<sup>32</sup> Merck,<sup>33</sup> Genentech,<sup>34</sup> Novartis,<sup>35</sup> and Sanofi<sup>36</sup> committed to building upon already announced investments.

It is unclear if or how any of these various “deals” with countries or pharmaceutical companies will lower the cost of medicines for patients in the United States. Deals with other countries, like the U.K., may result in increased revenues for drug companies—but because the deals are secret, there is no clarity on whether or how that revenue would be “repatriated” or used to lower costs.

Another reason to doubt that manufacturers will fully repatriate increased revenues from overseas is their longstanding abuse of our tax system by shifting most – and sometimes all – of their income offshore for tax purposes. The Senate Finance Committee Democratic staff has released a series of reports showing that major U.S. pharmaceutical companies are able to substantially cut their tax rate by showing little to no U.S. profits even as the U.S. is their largest patient market, by using roundtripping and other tax avoidance strategies.<sup>37</sup> It seems unlikely that these companies would abandon these tax strategies under the Trump drug deals, or that they would follow through on vague commitments on increasing U.S. revenues, given their years of abusive tax avoidance.

Instead of lowering prices for Americans, the Trump Administration is actually raising pharmaceutical costs by slapping tariffs on imported medicines manufactured by companies that have not participated in Trump’s backroom dealings.

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<sup>27</sup> [Trump sends letters to pharma CEOs demanding they reduce drug prices in 60 days; AstraZeneca plans to invest \\$50 billion in America for medicines manufacturing and R&D](#)

<sup>28</sup> [Johnson & Johnson Increases U.S. Investment to More than \\$55 Billion Over the Next Four Years](#)

<sup>29</sup> [Johnson & Johnson Reaches Agreement with U.S. Government to Improve Access to Medicines and Lower Costs for Millions of Americans; Delivers on U.S. Manufacturing and Innovation Investments](#)

<sup>30</sup> [Abbvie advances US expansion with \\$380M for 2 new North Chicago API plants](#)

<sup>31</sup> [‘Now is not the time to retreat’: BMS CEO blasts Trump admin tariffs, health reforms amid \\$40B US investment pledge; Bristol Myers Squibb Announces Agreement with U.S. Government to Improve Affordability and Access to Critical Medicines for Americans](#)

<sup>32</sup> [Lilly and U.S. government agree to expand access to obesity medicines to millions of Americans; Eli Lilly plans at least \\$27 billion in new U.S. manufacturing investments](#)

<sup>33</sup> [MSD Reaches Agreement With U.S. Government to Expand Access to Medicines and Lower Costs for Americans; The new manufacturing facilities powering our US growth](#)

<sup>34</sup> [Genentech Announces Agreement With U.S. Government](#)

<sup>35</sup> [Novartis plans to expand its US-based manufacturing and R&D footprint with a total investment of \\$23B over the next 5 years; Novartis and US government reach agreement on lowering drug prices in the US](#)

<sup>36</sup> [Sanofi to invest at least \\$20 billion in the US through 2030, growing investments in science and expanding domestic manufacturing; Sanofi reaches agreement with the US government to lower medicine costs while strengthening innovation](#)

<sup>37</sup> [Interim Report: Big Pharma Tax Avoidance Senate Finance Committee Investigation Reveals Extent to Which Pharma Giant AbbVie Exploits Offshore Subsidiaries to Avoid Paying Taxes on U.S. Drug Sales; American Patients, American Companies, Offshore Profits Senate Finance Committee Democratic Staff Memorandum, May 11, 2023; Pfizer’s Colossal Tax Avoidance: How Pfizer Used “Round Tripping” Scheme to Avoid Billions in Taxes on U.S. Drug Sales.](#)

## **Questionable MFN Deal Component #4:** **Direct Purchasing at MFN Pricing**

On September 30, 2025, the Trump Administration announced it was creating a new direct-to-consumer (DTC) platform called TrumpRx through which it would offer drugs at prices “negotiated” by Trump with manufacturers.<sup>38</sup> The TrumpRx initiative was announced with significant hype, but few details. After several delays, TrumpRx officially launched on February 5, 2026.<sup>39</sup> Users can print a coupon to be presented at some pharmacies or link directly to a manufacturer’s website to purchase. The website advertises discounts of 10 to 95 percent, but TrumpRx calculates its discounts based on the Wholesale Acquisition Cost (WAC), which most people do not actually pay.<sup>40</sup> TrumpRx lists 80 drugs as of 4/20/2026, although the Trump Administration has announced plans to include more.<sup>41</sup> Notably, the FDA has over 24,000 prescription drug products approved for marketing,<sup>42</sup> meaning that TrumpRx discounts account for about 0.4 percent of available drug products.

Though a handful of drug products are discounted exclusively on TrumpRx, **64 percent of the drugs on TrumpRx either already have pre-existing and lower-priced generics, better company DTC discount offers, or equivalent GoodRx or other DTC cash prices.**<sup>43</sup> A report by Democrats on the House Energy and Commerce Committee shortly after TrumpRx first launched showed that at least 15 of the drugs on TrumpRx have a less expensive generic available that treats the same condition as the branded drug (Azfuldine, Azfuldine En-Tabs, Chantix, Colestid, Cortef, Levoxyl, Lopid, Premarin, Pristiq, Protonix, Tikosyn, Toviaz, Vfend, Xigduo XR, and Zarontin).<sup>44</sup> At least 7 of the drugs on TrumpRx had pre-existing, comparable discounts on GoodRx (Estring, Premarin, Prempro, Pristiq, Protonix, Chantix, and Premarin Vaginal Cream).<sup>45</sup> Some drugs are priced similarly in manufacturers’ own DTC offerings that predate their opaque deals with Trump, including Wegovy, which had been sold through Novo Nordisk’s NovoCare program at the same rate before the TrumpRx launch.<sup>46</sup> Additional reporting by the *New York Times* showed that Americans paid about twice as much for Wegovy as patients overseas when paying out of pocket.<sup>47</sup> AstraZeneca, one of the pharmaceutical companies that cut a deal with Trump, already caps the cost of its entire respiratory portfolio of drugs at \$35 a month,<sup>48</sup> but the price for one of these drugs is nearly five times higher on TrumpRx.<sup>49</sup>

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<sup>38</sup> [Trump announces deal with Pfizer to lower drug prices, new ‘TrumpRx’ website](#)

<sup>39</sup> [President Trump Launches TrumpRx.gov, Delivering Massive, Immediate Savings to Millions of Americans](#)

<sup>40</sup> [TrumpRx](#)

<sup>41</sup> As of 4/20/2026, [View all medications | TrumpRx](#)

<sup>42</sup> [FDA at a Glance 2025](#)

<sup>43</sup> These include Abrilada, Admelog, Aimovig, Airsupra, Alphagan P, Amjevita, Azulfidine, Azulfidine EN-tabs, Bevespi, Chantix, Cleocin, Colestid, Cortef, Cytomel, Diflucan, Duavee, Enbrel, Estring, Eucrisa, Humira Pen, Humira Prefilled Syringe, Insulin Glargine (U-300), Januvia, Lantus, Lexovyl, Lopid, Medrol, Ngenla, Nicotrol, Otezla, Ozempic Pen, Premarin, Premarin Vaginal Cream, Prempro, Pristiq, Protonix, Repatha, Synthroid, Tikosyn, Toujeo, Toviaz, Vfend, Viracept, Wegovy Pen, Wegovy Pill, Xeljanz, Xigduo XR, Xofluza, Zarontin, Zavzpret, and Zyvox.

<sup>44</sup> [TrumpRx: Big Talk, Little Savings | Democrats, Energy and Commerce Committee](#)

<sup>45</sup> Ibid.

<sup>46</sup> [TrumpRx is launched: How it works and what Democrats say about it](#)

<sup>47</sup> [Trump Promised the ‘World’s Lowest’ Drug Prices. We Checked the Numbers.](#)

<sup>48</sup> [AstraZeneca caps patient out-of-pocket costs at \\$35 per month for its US inhaled respiratory portfolio](#)

<sup>49</sup> [Airsupra® on TrumpRx](#)

The Trump Administration has also not been able to explain how the prices on TrumpRx reflect international prices despite claiming that TrumpRx offers the “world’s lowest prices.” Trump claimed that he had secured price differences of “300, 400, 500, 600 percent and more, all available right now at a new website called TrumpRx.gov.”<sup>50</sup> TrumpRx offers an average discount of around 66 percent on a price that the majority of Americans do not pay.<sup>51</sup> Drug policy experts noticed early on that consumers are unlikely to save money by using TrumpRx.<sup>52</sup> A top official in Trump’s own health department recently admitted that “the goal was actually not for some massive reach... TrumpRx is not for most [Americans], it’s cash pay.”<sup>53</sup> Emblazoned on TrumpRx itself is the warning that “this is an out-of-pocket price. If you have insurance, check your co-pay first—it may be even lower.” TrumpRx will not benefit the vast majority of Americans who do not pay cash for medications. A report released by Democrats on the Joint Economic Committee showed that TrumpRx could result in families paying thousands more monthly by opting into TrumpRx pricing rather than pursuing options through their insurance or generic drugs.<sup>54</sup>

### **Conclusion**

If Donald Trump truly believed that the deals he struck with pharmaceutical companies were in the American people’s best interest, he would have paraded their details out in the open rather than shrouding them in secrecy. Democrats delivered real prescription drug savings to American families by giving Medicare the power to negotiate with manufacturers, capping out-of-pocket costs for seniors, penalizing pharmaceutical companies for price gouging, and more. Congress should immediately pass the Drug Deal Disclosure Act so the American people can assess whether Trump’s deals with manufacturers will actually deliver prescription drug savings. In the absence of this transparency, it is only reasonable to conclude that Trump’s so-called ‘deals’ deliver real benefits and higher profits to pharmaceutical corporations with little to no meaningful savings for patients and families struggling to afford their prescription drugs.

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<sup>50</sup> [Trump lauds his online drug platform as prescription drug win](#)

<sup>51</sup> [TrumpRx: What Pharmacies and Plan Sponsors Need to Know](#)

<sup>52</sup> [TrumpRx is launched: How it works and what Democrats say about it; Trump’s Online Drugstore Opens for Business](#)

<sup>53</sup> [Trump’s Medicare director seeks to rein in expectations for TrumpRx](#)

<sup>54</sup> [TrumpRx Could Cost Families Thousands in Higher Drug Costs](#)

## Appendix I: Trump's History of False Promises on Drug Pricing

Trump also made big promises about lowering drug prices during his first term. But his Administration did not deliver. Here are four examples:

- In October 2018, President Trump promised he would lower drug prices paid under Medicare Part B to match international drug prices in Europe. This effort was struck down by the courts in December 2020.
- Also in October 2018, President Trump issued a rulemaking requiring drug companies to include drug list prices in their direct-to-consumer advertisements. The courts struck this rule down by July 2019.
- In January 2019, President Trump proposed a rule to pass prescription drug rebates on at the point-of-sale. President Trump's own CMS estimated that this rule would increase government spending by an astounding \$196 billion over ten years. As a result, the proposal drew ire from Republicans and Democrats alike. President Trump finalized the so-called "rebate rule" in November 2020. However, implementation of the rebate rule was delayed due to a court order in March 2021. Then it was delayed until 2026 on a bipartisan basis under the *Infrastructure Investment and Jobs Act*, before being delayed until 2032 under the *Inflation Reduction Act*.
- In October 2020, President Trump announced that states could import prescription drugs at lower prices from Canada. So far, no states have been able to navigate the byzantine requirements to import drugs at lower prices.

President Trump failed to deliver during his first term, and the American people should have no reason to trust that he will deliver now.