



Congressman Tim Bishop

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BISHOP CO-SPONSORS BILL TO PROTECT SENIORS SEEKING CHEAPER PRESCRIPTION DRUGS

Effort in Response to Strong-Arm Tactics by Drug Companies

Washington—Congressman Tim Bishop (D-Southampton) is standing up for American consumers who are being overcharged by drug companies, by co-sponsoring H.R. 847, the “Preserving Access to Safe, Affordable Canadian Medicines Act of 2003.” Bishop joined the bill’s tri-partisan sponsors at a press conference in the U.S. Capitol. The bill is in response to drug maker GlaxoSmithKline, which has stopped selling drugs to Canadian pharmacies that allow Americans to purchase their drugs over the Internet for far less than they would spend at home.

“I am outraged that drug companies such as GlaxoSmithKline not only overcharge our seniors, they now want to eliminate the only alternative to get affordable prescription drugs,” Bishop said. “I am proud to fight against the greed of Glaxo and other drug companies who shamelessly put their own bottom line ahead of our seniors’ wallets.”

The bill would impose civil penalties of up to \$1 million on drug manufacturers that use contract provisions, supply limitations and other measures to limit the access of U.S. consumers to prescription drugs from the Canadian market. It is sponsored by Representatives Joseph Crowley (D-NY), Dan Burton (R-IN), and Bernard Sanders (I-VT).

Bishop noted that at the same time drug companies are cracking down on affordable prescription drugs, they have been profiting in the billions of dollars. Last year, Glaxo had a pre-tax profit of \$9.7 billion. In 2001, the top nine American drug manufacturers reported more than \$30 billion in profits, including more than \$7 billion for Merck and more than \$8 billion for Pfizer.

“Drug companies will continue to overcharge Americans to the tune of several billion dollars until Congress stands up and passes prescription drug coverage for all Americans,” Bishop said.

Below is a price comparison for several major drugs in U.S. vs. Canadian Pharmacies (Prices as of 2/25/2003):

<u>Drug</u>	<u>CVS.com</u>	<u>CrossBorderPharmacy.com (Canada)</u>	<u>Savings</u>
Celebrex	\$105.18	\$45.68	67%
Tamoflexin	\$116.99	\$22.11	81%
Prilosec	\$134.99	\$54.41	60%
Prozac	\$100.99	\$50.64	50%
Zocor	\$388.99	\$170.62	56%
Synthroid	\$43.19	\$15.41	64%

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