In Congress Claudia Tenney took thousands in contributions from the drug industry and voted to give them a 42 billion dollar tax handout. Claudia Tenney opposed letting Medicare to negotiate lower drug prices. She opposed capping drug costs for seniors. And she even opposed making affordable generic drugs more available.

**Career:** Tenney Received $15,950 From The Pharmaceutical Industry. [OpenSecrets, accessed 3/11/20]

Tenney Voted For Final Passage Of The Tax Cuts And Jobs Act. [HR 1, Vote #699, 12/20/17; CQ Floor Votes, 12/20/17]

Politico: Repatriation Provision In Tax Bill Was A “Major Victory For Pharma Manufacturers.” “The bill, H.R. 1 (115), lowers the corporate tax rate and would offer a one-time reduction on profits U.S.-based multinational companies earn and keep abroad. The repatriation provision is seen as a major victory for pharma manufacturers who store boatloads of cash in countries where tax rates are lower.” [Politico, 12/4/17]

Pharmaceutical Companies Were “One Of The Biggest Beneficiaries” Of The Provision, And Were Seen As Likely To Return Money To Their Shareholders, Rather Than Invest In Research And Innovation. “U.S. drugmakers will be one of the biggest beneficiaries of the repatriation portion of the bill. They’ve been sitting on billions of dollars in overseas earnings and can now bring home that cash at a reduced rate. While the tax bill has been promoted by Republicans as a job creator, the reality is that drug companies are more likely to return the money to shareholders, or use it to make acquisitions.” [Bloomberg, 12/20/17]

Tax Bill Was Estimated To Save Top Five Pharmaceutical Companies $42.7 Billion. “The tax proposal supported by President Donald Trump and congressional Republicans would give five top pharmaceutical corporations a $42.7 billion tax break.” [Public Citizen and ITEP, 11/20/17]

Pharmaceutical Companies Were Predicted To Use Savings From Tax Bill To Invest In Mergers And Acquisitions In An Effort To Preserve Patents And Prevent Competitors From Producing Cheaper, Generic Drugs. “Blue-chip drugmakers holding $200 billion in cash, mostly overseas, will start investing more of it in mergers and acquisitions after President Trump’s tax overhaul slashed the cost of spending the money in the U.S., debt-ratings firm Moody’s predicts. [...] Amgen, Pfizer, Gilead, and Celgene are the most likely to seek deals, Moody’s projects, as they grapple with challenges from a shrinking market for some medications to the expiration of patents on others that will enable rivals to produce cheaper generic versions.” [Washington Examiner, 1/9/18]

Nine Pharmaceutical Companies Announced $50 Billion In Share Buybacks After Tax Bill Passed, “A Sum That Towers Over Investments In Employees Or Drug Research And Development.” “The pharmaceutical industry is using a large portion of its windfall from Republicans’ corporate tax cuts to boost its stock prices. Nine drug companies are spending a combined $50 billion on new share buyback programs, a sum that towers over investments in employees or drug research and development. The bottom line: All of those buybacks were announced during or after the passage of the Republican tax bill. That money is enriching hedge funds, other Wall Street investors and top drug company executives, but it isn’t necessarily helping patients.” [Axios, 2/22/18]

HEADLINE: Pharma’s $50 billion tax windfall for investors [Axios, 2/22/18]

HEADLINE: Big Pharma investors cash in on Trump’s tax plan [Salon, 2/22/18]
Tenney Called H.R. 3 A “Terrible Bill” That Would Not Lower The Cost Of Prescription Drugs. “HR3 is a terrible bill. I would not support it. I hope the Senate prevents it from happening. It is a price fixing bill. And when you have price fixing, it’s not gonna lower the cost. A free market is what is going to lower the cost. So when you have H.R. 3 which is mandating certain price controls, you’re gonna give a preference to certain pharmaceuticals over others. Instead of having a free market model where the best, cheapest drug is going to get to the market and they’re going to be rewarded by getting that, instead it’s a price fixing scheme between government and the pharmaceutical company, which is exactly what we have now.” [Talk! 100.7 FM, WUTQ, 18:54, 2/7/20] (AUDIO)

The Bill Would Allow Medicare To Negotiate Lower Prices On As Many As 250 Of The Most Expensive Drugs And Apply Those Savings To Private Insurance Plans. “The CBO said the largest savings would come from the provision that allows Medicare to negotiate lower prices on as many as 250 of the most expensive drugs per year and apply those discounts to private health plans across the U.S. The legislation includes a penalty on pharmaceutical companies that refuse to negotiate or fail to reach an agreement with the U.S. government, starting at 65% of the gross sales of the drug in question.” [CNBC, 10/15/19]

The Bill Would Cap Seniors’ Out-Of-Pocket Costs For Prescription Drugs At $2,000 Per Year. “It would also cap seniors’ out-of-pocket prescription drug costs at $2,000 a year. And it would require drug companies that have raised their prices above the inflation rate since 2016 to either lower their prices or rebate the portion back to the U.S. Treasury.” [Washington Post, 9/19/19]

Tenney Voted Against Consideration Of An Amendment Lowering Out-Of-Pocket Drug Costs For Seniors. In January 2017, Tenney voted against: the “Demings, D-Fla., motion to recommit the bill to the House Judiciary Committee with instructions to report back immediately with an amendment that would exempt regulations that significantly lower seniors’ out-of-pocket costs for prescription drugs under Medicare Part D. It would remove the bill’s provision that would effectively overturn two Supreme Court decisions that require federal courts to defer to an agency’s interpretation of the underlying law or rule when considering challenges to agency rules.” The motion was rejected by a vote of 190-233. [HR 5, Vote #44, 1/11/17; CQ, 1/11/17]

Tenney Voted For Final Passage Of The Tax Cuts And Jobs Act. [HR 1, Vote #699, 12/20/17; CQ Floor Votes, 12/20/17]

Pharmaceutical Companies Were Predicted To Use Savings From Tax Bill To Invest In Mergers And Acquisitions In An Effort To Preserve Patents And Prevent Competitors From Producing Cheaper, Generic Drugs. “Blue-chip drugmakers holding $200 billion in cash, mostly overseas, will start investing more of it in mergers and acquisitions after President Trump’s tax overhaul slashed the cost of spending the money in the U.S., debt-ratings firm Moody’s predicts. […] Amgen, Pfizer, Gilead, and Celgene are the most likely to seek deals, Moody’s projects, as they grapple with challenges from a shrinking market for some medications to the expiration of patents on others that will enable rivals to produce cheaper generic versions.” [Washington Examiner, 1/9/18]

Tenney Voted Against Amending An Opioid Bill To Appropriate $995 Million, Over Three Years, For Opioid Grant Programs. In June 2018, Tenney voted against: “Tonko, D-N.Y., motion to recommit the bill to the House Energy and Commerce Committee and the House Ways and Means Committee with instructions to report it back immediately with an amendment that would appropriate $995 million annually, for fiscal 2019 through 2021, for state opioid grant programs and would allow the Health and
Human Services Department to increase the number of residency positions at hospitals that have established programs related to addiction.” The motion was rejected by a vote of 185-226. [HR 6, Vote #287, 6/22/18; CQ, 6/22/18]

Rep. Tonko: Motion Would Show States That Congress Was Making “Sustained, Meaningful Investments” In The Opioid Crisis. “Secondly, this motion would allot an additional $1 billion annually to States through 2021 so that we can continue to invest in locally designed prevention, treatment, and recovery solutions. It is clearly going to take more than 2 years to battle the epidemic, and we need to let providers in States know that we are making sustained, meaningful investments in this area. Finally, our motion to recommit includes a commonsense prescription drug policy which will reduce prescription drug prices for all Americans by reducing gaming by drug manufacturers to prevent generics from coming to market.” [Congressional Record, 6/22/18]