The IRA Discourages Genetic Medicine Innovation. The Bipartisan MINI Act Will Preserve It.

When Medicare Part D was created, Congress rejected European-style government price-setting out of concern it would undermine innovation and restrict patient access. History has shown these concerns to be justified:

- Before price controls, Europe led the world in drug discovery. Now, most new medicines are developed here in the U.S.—versus only 6% in France and Germany combined.
- 90% of new cancer medicines reach U.S. patients within the first year - but less than half are available to patients in price-controlled countries.
- Cancer mortality is up to 1.8× higher in price-controlled countries.

THE INFLATION REDUCTION ACT (IRA) BROUGHT PRICE CONTROLS TO THE U.S.

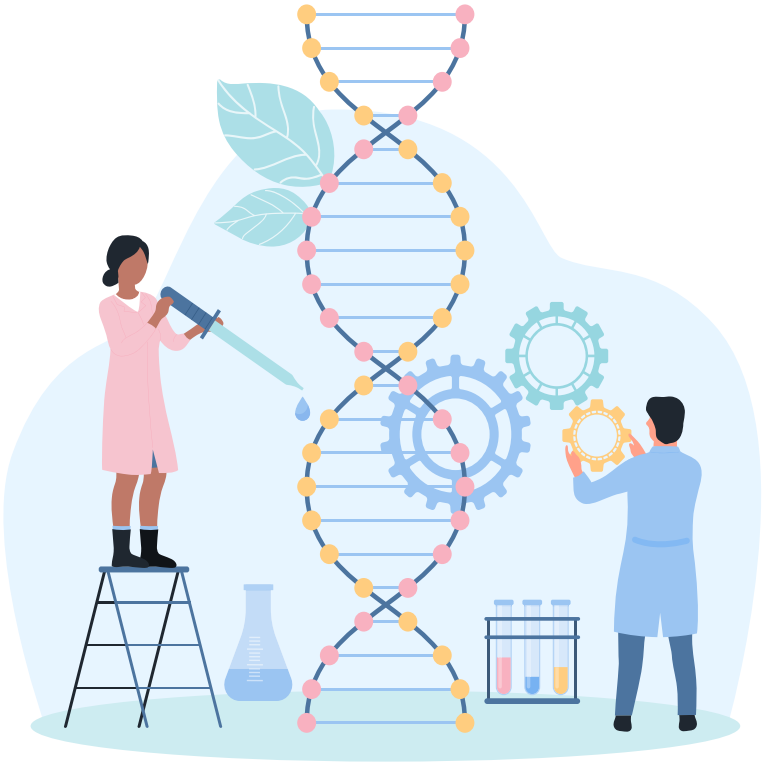
The IRA subjects small-molecule medicines (often pills) to government price-setting after 9 years, while more complex biologic medicines (typically injected or infused) have 13 years. With less time to recover research and development costs, investment has shifted away from small-molecule drugs.

WHY THIS MATTERS FOR GENETICALLY TARGETED THERAPIES (GTTS)

Instead of merely treating symptoms, GTTs act on disease at its molecular or genetic root. GTTs are being developed to treat conditions including:

- Cancer
- Cardiovascular disease
- Rare genetic disorders
- Neurological conditions
- Metabolic diseases

But the IRA applied the shorter timeline to GTTs - meaning manufacturers have less time to recover research costs. That means less investment in these advanced therapies- and fewer treatments developed.



CONGRESS HAS A FIX: THE MINI ACT

The bipartisan **Maintaining Investments in New Innovation (MINI) Act (H.R. 1629)** amends the IRA to remove this penalty.

ASBM supports the MINI Act as a patient-centered solution to safeguard medical innovation.

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