

# Will 3 cost-cutting initiatives be the cure-all for rising pharmacy costs?

Not even the clearest crystal ball could predict the impact today's legislative and regulatory pandemonium will have on businesses. What is clear is the growing support within Congress and the Trump administration to shine a spotlight on the pharmaceutical industries' pricing practices. What remains to be seen is how three recent initiatives will be accepted and what kind of savings can be achieved.

## **Most-Favored-Nation (MFN) drug pricing executive order**

President Trump signed the Delivering Most-Favored-Nation Prescription Drug Pricing to American Patients executive order this past spring, aiming to align U.S. drug prices with the lowest prices charged to other developed countries. This initiative is expected to continue in 2026, as the government works with Pfizer, AstraZeneca, Eli Lilly, and Novo Nordisk to lower pharmaceutical costs. The immediate beneficiary of the executive order will be state Medicaid programs. At this time, it's unclear if the MFN drug status will benefit commercial insurers.

What could impact employer-sponsored health plans is a new government drug pricing search portal called TrumpRx, slated for rollout in 2026. TrumpRx is designed to connect consumers to a pharmaceutical manufacturers' direct-to-consumer platform. The platform works as a search portal where consumers can identify if prescribed medications are available at discounted costs negotiated by the government.

TrumpRx could deliver significant cost benefits for individuals enrolled in high-deductible health plans (HDHPs). An HDHP generally requires individuals to pay out-of-pocket for most drug costs until reaching the plan's deductible. If medications through TrumpRx are lower than the insurer's copay, members could bypass using an employer plan to purchase prescriptions.

## **Fair Prescription Drug Prices for Americans Act**

Congressional leaders introduced the Fair Prescription Drug Prices for Americans Act (FPDP) in May, one of several ongoing bipartisan cost-saving efforts. The FPDP proposes capping the U.S. retail pricing list for prescriptions and biological products at a rate in line with nations such as Canada, Italy, France, and the United Kingdom.

## **Prescription Pricing for the People Act**

The Prescription Pricing for the People Act requires the Federal Trade Commission (FTC) to conduct a study of pharmacy benefit manager (PBM) practices and deliver the results to Congress in 2026. The study will review if PBMs charge payers a higher price than reimbursement rates used to reimburse pharmacies owned by the PBMs, and review anticompetitive conduct by sole-source drug manufacturers.

The cost-savings benefits these initiatives will generate remain to be seen. It's clear that shining a spotlight on the pharmaceutical industry is a healthy exercise. Meanwhile, your Bukaty benefits consultant is armed with information and educational tools to help your employees learn ways to reduce pharmacy costs.

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