



Washington, D.C. (August 30, 2023) – The National Puerto Rican Chamber of Commerce issued the following statement in response to the Centers for Medicare & Medicaid Services (CMS) unveiling its inaugural list of medicines within Medicare subject to government-mandated price controls:

"The National Puerto Rican Chamber of Commerce steadfastly supports policies aimed at reducing and controlling the cost of prescription medications for communities nationwide. However, we contend that the government and CMS's recent decision to promulgate a list of prices set in an arbitrary manner may yield more harm than good. Such an approach could have long-lasting ramifications that stymie research and development in pharmaceuticals, thereby undermining potential life-saving innovations and the overall well-being of the American populace.

Additionally, considering Puerto Rico's economic reliance on the pharmaceutical industry, we find it disconcerting that the expedited process overlooked the economic repercussions for the three million American citizens residing on the island.

While superficially appealing, the imposition of price controls on these medications harbors latent, long-term consequences that are likely to eclipse any immediate advantages."

For these reasons, we earnestly urge our communities to endorse our position and to articulate their concerns to both the Administration and CMS, in the hope that more sustainable alternatives will be explored.

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About the Chamber

The National Puerto Rican Chamber of Commerce is a 501(c)(3) non-profit organization committed to fostering entrepreneurship, innovation, and business growth throughout Puerto Rico and the U.S. mainland. We serve as an all-encompassing resource for incubating business ideas, capitalizing on new markets, seizing fresh opportunities, and advocating for policies that catalyze community growth.