

United States Senator

**BOB BENNETT**

Joint Economic Committee

For Immediate Release  
April 10, 2003

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## **JEC Issues Report on Levels of Drug Coverage**

Washington, D.C. – The Joint Economic Committee, chaired by Senator Bob Bennett (R-Utah), released a new report today, “Medicare Beneficiaries’ Links to Drug Coverage.”

“Make no mistake, too many seniors are without adequate prescription drug coverage, or worse, any coverage at all. Congress needs to act,” Bennett said. “However, as we work to create a new Medicare drug benefit, we must pay attention to the coverage that already exists.”

The Joint Economic Committee’s report shows 78 percent of Medicare beneficiaries already have some drug coverage. Unfortunately, reliable data on the generosity of the drug benefit packages are scarce. The report is based on new data from the Centers for Medicare and Medicaid Services (CMS).

“We must be careful not to disrupt the coverage people already have,” Bennett remarked. “Congress should work with CMS and other agencies to gather better information on the value and quality of existing prescription drug coverage. We should learn from the experiences of the various organizations that already deliver drug benefits, such as employers and state governments.”

The report was issued today at a hearing of the Joint Economic Committee on “Medicare’s Financial Crisis,” which discussed how Medicare’s promised benefits already exceed the program’s financial resources by more than \$13 trillion.

“We don’t practice medicine the way we did in the 1960s; we shouldn’t deliver and finance medicine the same way either. Any successful reform must begin with respect for the power of the market,” Bennett said.

“We need to be careful how we design prescription drug coverage in Medicare,” Bennett explained. “The combination of today’s hearing and the committee’s new report makes it clear that we can’t afford to ignore the experience or funding supplied by existing providers of prescription drug coverage. We need to avoid significant reductions to their ability and incentive to continue drug coverage.”

The Joint Economic Committee is a unique joint Senate-House committee created to study and advise Congress on economic policy. For copies of today’s report or for other information, visit the committee online at [jec.senate.gov](http://jec.senate.gov).

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