



The Health Care PRICE Transparency Act (S. 4106)

CODIFYING THE ADMINISTRATION'S HOSPITAL PRICE TRANSPARENCY & TRANSPARENCY IN COVERAGE RULES

Pursuant to the *Improving Price and Quality Transparency in American Healthcare* Executive Order, the Administration promulgated two rules to increase price transparency, empower patients, and drive competition among all hospitals and insurers.¹ These rules were not welcomed by some hospital and insurer groups—even though they were generally lauded by consumers. Some hospital groups brought suit in an attempt keep their health care pricing information secret. This bill would effectively codify these rules to overcome any court challenges and ensure that Americans are not left in the dark when it comes to what they are paying for their health care.

Codifying the Administration's Health Care Price Transparency Rules Would:

- Ensure that the rules are implemented—to the benefit of consumers.
- Empower Americans to shop for healthcare and coverage, creating a competitive, functional market.
- Reduce the cost of care and coverage, saving individuals and businesses hundreds of billions of dollars and creating a vital economic stimulus.

The Health Care PRICE Transparency Act Would Save Money for Hospital Patients By:

- Providing patients with the real prices they will be expected to pay at the hospital.
- Making public all hospital prices, including list prices, prices for insured patients (i.e., negotiated rates), and the amount the hospital will accept in cash from a patient.
- Ensuring that this information is provided to consumers in a manner that is useable, consumer-friendly, and up-to-date.

The Health Care PRICE Transparency Act Would Save Money for Patients Choosing Insurance By:

- Giving consumers real-time, personalized access to cost-sharing information—including an estimate of their cost-sharing liability for all covered healthcare items and services.
- Making sure that this information is published online and available to all beneficiaries—empowering them to shop and compare costs between specific providers before receiving care.
- Ensuring that the negotiated rates that insurers pay to in-network and out-of-network providers is disclosed via a consumer friendly, public website.

Making this pricing information available to health care consumers will drive innovation, support informed, price-conscious decision-making, and promote competition—ultimately lowering health care prices for Americans.

For more information, please contact Reily Inman at Reily_Inman@Braun.Senate.Gov.

¹ See Exec. Order No. 13877, 84 Fed. Reg. 30849 (June 24, 2019).