S. __

To require the Department of Health and Human Services to release documents, communications, and other information relating to most favored nation pricing agreements and other private or confidential drug pricing deals struck with manufacturers, and for other purposes.

Mr. Wyden introduced the following bill; which was read twice and referred to the Committee on _____

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Drug Deal Disclosure Act".

SEC. 2. RELEASE OF INFORMATION RELATING TO MOST-FAVORED-NATION PRICING AGREEMENTS.

(a) Public Release of Information.—

(1) IN GENERAL.—Not later than 30 days after the date of enactment of this Act, the Secretary of Health and Human Services (referred to in this Act as the "Secretary"), subject to subsections (b) and (c), shall make publicly available in a centralized, searchable, and downloadable format all records, documents, communications, meeting notes, memoranda, directives, logs, metadata, contracts, and agreements as provided by the Department of Health and Human Services, or any other Federal department, agency, or office that possesses such information to which the Secretary does not have direct access, that relate to any agreement, including any agreement described in paragraph (2) or (3), between an Executive Office of the President, the Department of Health and Human Services, the Department of Commerce, or another Federal department, agency, or office and any drug manufacturer entered into on or after January 20, 2025, that includes any of the following provisions:

(A) That the manufacturer or any of its subsidiaries shall offer reduced prices on any of its drugs to levels that make reference to the prices paid for drugs in nations other than the United States, including under the Medicare program under title XVIII of the Social Security Act (42 U.S.C. 1395 et seq.) and the Medicaid program under title XIX of such Act (42 U.S.C. 1396 et seq.).

(B) That the manufacturer or any of its subsidiaries shall offer or expand its offerings of direct-to-consumer drug sales or discounts on its drugs through the website of such manufacturer or subsidiary, partnerships with other entities, or any government-sponsored platform, including TrumpRx.

(C) That goods imported or produced by the manufacturer or any of its subsidiaries shall be excluded or exempt from any duties or other import restrictions.

(D) That the manufacturer or any of its subsidiaries shall further invest money or

resources into the United States or repatriate revenue made in nations other than the United States.

(E) That the manufacturer or any of its subsidiaries shall receive special treatment, such as an exemption from, or specialized predetermined conditions of participation for, any demonstration project proposed or implemented by the Center for Medicare and Medicaid Innovation, including the Global Benchmark for Efficient Drug Pricing "GLOBE" Model, and the Guarding U.S. Medicare Against Rising Drug Costs "GUARD" Model.

(F) That the manufacturer or any of its subsidiaries shall contribute to, or be guaranteed purchasing agreement for, the Strategic National Stockpile established under section 319F–2 of the Public Health Service Act (42 U.S.C. 247d–6b).

(G) That the manufacturer or any of its subsidiaries shall receive a Commissioner's National Priority Review Voucher through the pilot program of the Food and Drug Administration.

(2) AGREEMENTS.—The agreements described in this paragraph, and for which public disclosure is required under paragraph (1), include the agreements publicly announced by an Executive Office of the President or the applicable drug manufacturer, as follows:

(A) AbbVie Inc. on January 12, 2026.

(B) Amgen Inc. on December 19, 2025.

(C) AstraZeneca plc. on October 10, 2025.

(D) Boehringer Ingelheim Pharmaceuticals, Inc. on December 19, 2025.

(E) Bristol Myers Squibb on December 19, 2025.

(F) Eli Lilly & Company on November 6, 2025.

(G) EMD Serono Inc. on October 16, 2025.

(H) Genentech, Inc. on December 19, 2025.

(I) Gilead Sciences, Inc. on December 19, 2025.

(J) GSK plc. on December 19, 2025.

(K) Johnson & Johnson, Inc. on January 8, 2026.

(L) Merck & Co., Inc. on December 19, 2025.

(M) Novartis AG on December 19, 2025.

(N) Novo Nordisk Inc. on November 6, 2025.

(O) Pfizer Inc. on September 30, 2025.

(P) Sanofi S.A. on December 19, 2025.

(3) SUBSEQUENT AGREEMENTS.—If, after the date of enactment of this Act, an Executive Office of the President or any other Federal department, agency, or office enters into an agreement with a drug manufacturer or any of its subsidiaries that meets the criteria described in paragraph (1), or modifies or amends an agreement listed in paragraph (2), not

later than 30 days after the date of ratification of such new agreement, the Secretary shall disclose information about such agreement as described in paragraph (1).

(b) Prohibited Grounds for Withholding.—No record shall be withheld, delayed, or redacted on the basis of reputational harm or political sensitivity, including to any government official, public figure, or manufacturer.

(c) Permitted Withholdings.—The Secretary may withhold or redact the segregable portions of agreements required to be disclosed under subsection (a)(1) that include proprietary pricing information, pricing information that manufacturers are legally prohibited from disclosing based on the law of a nation other than the United States or as part of a settlement agreement or court directive, or information that is protected from disclosure under other applicable law, provided that the Secretary—

(1) discloses whether the Secretary has been provided access to confidential pricing information by each individual manufacturer; and

(2) includes with any such redaction or withholding a written justification, and ensures that such written justification is published in the Federal Register and submitted to Congress.

SEC. 3. REPORT TO CONGRESS.

Not later than 15 days after the completion of the release of agreements listed under section 2(a)(2), the Secretary shall submit to the Committee on Finance and the Committee on Health, Education, Labor, and Pensions of the Senate and the Committee on Energy and Commerce, the Committee on Education and Workforce, and the Committee on Ways and Means of the House of Representatives a report listing—

(1) all documents and information released and withheld; and

(2) a summary of redactions and withholdings made, including legal basis for such redactions and withholdings.

SEC. 4. CONGRESSIONAL BUDGET OFFICE AND GOVERNMENT ACCOUNTABILITY OFFICE ANALYSIS.

Not later than 90 days after the completion of the release of agreements listed under section 2(a)(2), the Director of the Congressional Budget Office and the Comptroller General of the United States, jointly, shall publish a report on the economic and budgetary effects of all agreements disclosed under section 2, including—

(1) the expected economic and budgetary consequences of each such agreement;

(2) an analysis of direct cost savings that individuals in the United States have received and can expect to receive, by insurance status, including uninsured individuals, as a consequence of the agreements;

(3) a budget analysis of the impacts of the agreements on the Medicare program under title XVIII of the Social Security Act (42 U.S.C. 1395 et seq.), the Medicaid program under title XIX of such Act (42 U.S.C. 1396 et seq.), and qualified health plans offered through the American Health Benefit Exchanges established under section 1311 or 1321 of the

Patient Protection and Affordable Care Act (42 U.S.C. 18031; 18041); and

(4) any impact, or expected impact, on—

(A) drug price competition (such as through shifts from the use of generic drugs to brand name drugs);

(B) section 1128B of the Social Security Act (commonly referred to as the "Federal Anti-Kickback Statute" (42 U.S.C. 1320a–7b)); and

(C) health plan formulary design (such as cost shifting, adverse events for health plans, and spending acceleration).