When the new Medicare drug benefit was enacted, Republican leaders and the Bush Administration claimed that its complicated design would benefit seniors and protect federal taxpayers because private insurers could negotiate lower prices than the federal government. A new report by Rep. Waxman shows that these promises have not been met: the drug prices offered by ten leading Medicare drug plans are over 80% higher than federally negotiated prices and over 60% higher than Canadian prices. The Medicare drug plan prices are even higher than the prices available from Drugstore.com and Costco stores. **Documents and Links**

- Report on Medicare Drug Pricing