

TO: INTERESTED PARTIES

FROM: Landon Wall

RE: Voters Back Targeted Healthcare Reforms, Reject “Most Favored Nation” (MFN) Pricing

DATE: May 9, 2025

GrayHouse recently completed a national survey of 1,000 registered voters for Coalition Against Socialized Medicine testing a wide range of policy proposals to lower the cost of prescription drugs in America, including reforming and lowering drugs costs in Medicaid. Three primary findings with analysis below:

- 1.** Majorities support most solutions offered to lower healthcare costs and think the MOST effective way to achieve \$880 billion in savings is to:
 - a. Eliminate fraud and improper payments in Medicaid through better audits and eligibility verification; and
 - b. Reform middlemen (PBMs) to pass along drug discounts to patients and government programs.
- 2.** Most Favored Nation (MFN) pricing is one of the least supported drug pricing proposals and voters’ concern intensifies once they learn that MFN will cost the pharmaceutical industry \$1 trillion, increases drug costs for seniors and employers, and sends jobs to China.
- 3.** Voters are paying attention. 60% of Trump voters and 63% of seniors are less likely to support a representative who supports MFN pricing that results in manufacturing and jobs shifting to China as a result of this policy.

Detailed Findings:

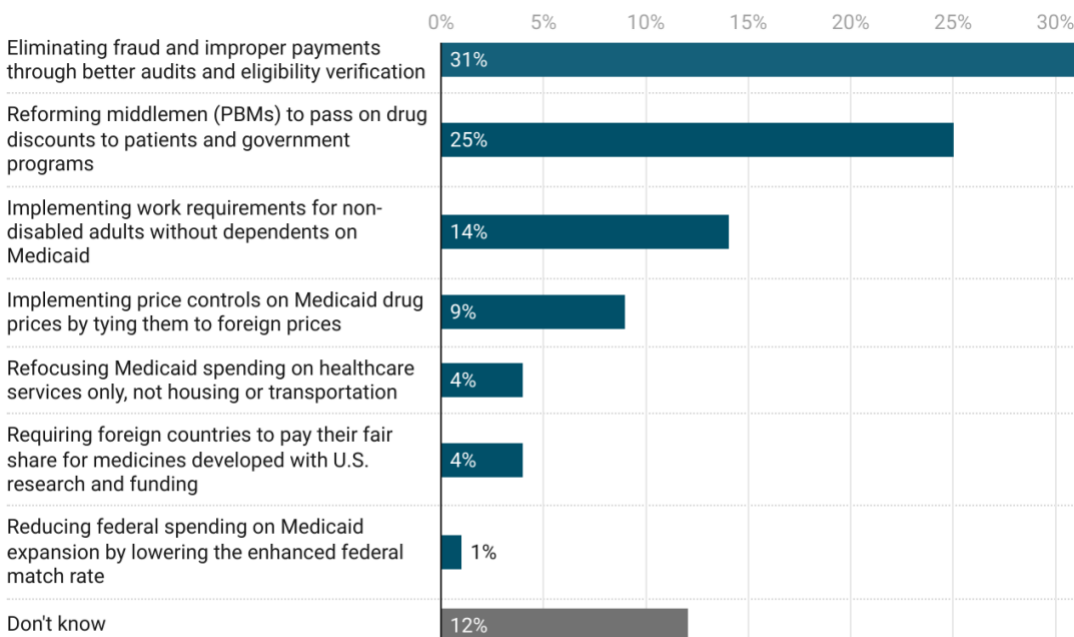
Strong Support for Targeted Reforms to Medicaid and Supply Chain

Among seven tested approaches to reduce government healthcare spending, voters expressed strongest support for policies that address specific inefficiencies while maintaining access to care.

At the top of this list is requiring other governments to pay their fair share for prescription drugs, reforming middlemen and implementing work requirements for able-bodied adults. At the bottom of the list are Most Favored Nation (MFN) drug pricing in Medicaid and reducing the federal share of Medicaid expansion funding to save taxpayers hundreds of billions.

Policy	Yes	Don't know	No
Require foreign governments to pay the same prices as Americans for U.S. invented drugs	64%	10%	26%
Implement work requirements for healthy, non disabled adults without dependents	62%	10%	32%
Reform pharmacy benefit managers (PBMs) so rebates pass to patients and programs	61%	13%	27%
Reverse a Biden era rule limiting how often states verify Medicaid eligibility	59%	10%	35%
Tighten Section 1115 waivers so Medicaid funds can only cover medical costs	58%	7%	35%
Most Favored Nation pricing: tie Medicaid drug prices to the lowest prices abroad	57%	14%	28%
Reduce the federal share of Medicaid expansion funding to save taxpayers hundreds of billions	39%	10%	51%

When asked which approach would be **MOST** effective at achieving healthcare savings while maintaining access to medicines and protecting innovation (Q9), eliminating fraud and improper payments through better audits and eligibility verification (31%) and reforming Pharmacy Benefit Managers (PBMs) to pass on drug discounts to patients and government programs (25%) dominate as the most preferred options among voters.



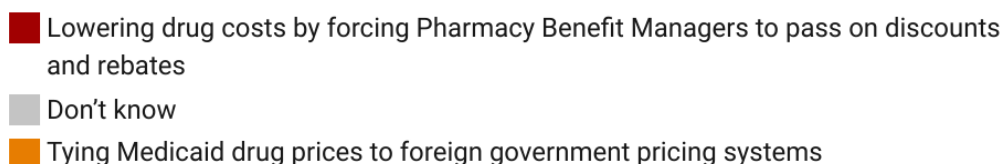
Washington, DC

Strong Preference for PBM Reform Over MFN Pricing

When voters learn more about Pharmacy Benefit Managers (PBMs) - the third-party businesses that manage prescription drug benefits, negotiate prices, decide which drugs are covered, and determine which pharmacies patients can use - they overwhelmingly prefer reforming these middlemen over implementing foreign price controls.

After learning that "a small number of PBMs now handle nearly 90% of all U.S. prescriptions" and that "recent investigations found that PBMs can retain up to 50% of drug rebates and, in some cases, have charged insurers hundreds of dollars more than they reimburse pharmacies—earning billions in annual profits from these pricing gaps alone," voters expressed strong support for PBM reform:

- **77%** of voters believe middlemen are a bigger concern than foreign governments paying less for drugs (Q17), including **78%** of Trump voters and **83%** of seniors
- **79%** prefer forcing PBMs to pass on discounts over MFN pricing (Q18), including **82%** of Trump voters and **87%** of seniors
- **64%** strongly support requiring PBMs to pass along negotiated savings to patients (Q15), including **67%** of Trump voters and **76%** of seniors
- **78%** strongly support requiring transparency into how much large hospitals markup medicine prices (Q16), including **84%** of Trump voters and **84%** of seniors



Q. Which of the following concerns you more...

The clear preference for PBM reform persists throughout the survey. After learning more, when voters are asked again which approach would be **MOST** effective at achieving healthcare savings (Q20), **"reforming middlemen (PBMs) to pass on drug discounts to patients and government programs" rises to first place overall.**

Electoral Consequences for Lawmakers Supporting MFN

The data shows significant political risk for lawmakers who support MFN pricing:

If voters learned their representative voted for MFN pricing that would "impose a \$1 trillion cost on the U.S. biopharmaceutical industry—with investment in R&D and manufacturing shifting to countries like China, resulting in hundreds of thousands of American workers losing their jobs" (Q21):

- **54%** say they would be less likely to vote for that member (37% much less likely)
- Among Trump voters, **60%** would be less likely (44% much less likely)
- Among seniors, **63%** would be less likely (45% much less likely)

National Security Concerns Amplify Opposition to Most Favored Nation (MFN) Drug Pricing

Voters express significant concerns about the national security implications of MFN pricing:

- When asked whether pharmaceutical development shifting to China would pose a national security threat (Q12), **51%** of voters agree it would be a serious threat, including **77%** of Trump voters and **63%** of seniors
- **71%** of voters view U.S. leadership in pharmaceutical innovation as "extremely" or "very" important (Q10), including **83%** of Trump voters (62% extremely important) and **86%** of seniors.
- **63%** of voters are "extremely" or "very" concerned about pharmaceutical innovation shifting from the U.S. to China (Q11), with Trump voters showing particularly intense concern (83% extremely/very concerned)

Survey Demographics

Gender	Count	Percent
Male	490	49%
Female	510	51%

Age Group	Count	Percent
18-29	176	18%
30-49	279	28%
50-64	260	26%
65+	285	28%

Party Identification	Count	Percent
Republican	332	33%
Democrat	323	32%
Independent/Other	345	34%

2024 Vote	Count	Percent
Trump	450	45%
Harris	440	44%
Someone else	30	3%
Did not vote	80	8%

Education	Count	Percent
Less than 4-year degree	606	61%
4-Year Degree	390	39%

Race/Ethnicity	Count	Percent
White	684	68%
Hispanic	134	13%
Asian	51	5%
Black	110	11%
Other	21	2%

Region	Count	Percent
Northeast	100	12%
Mid-Atlantic	78	9%
Southeast	209	24%
Great Lakes	112	13%
Midwest	61	7%
Southwest	106	12%
Rocky Mountains	46	5%
West Coast	154	18%



Methodology

Sponsor Coalition Against Socialized Medicine

Interview Dates May 6th – May 7th, 2025

Target Population National registered voters

Number of respondents 1000

Margin of error $\pm 3.0\%$

Sampling Method Mixed-mode survey: 30% live interviewer calls to cellphones and 70% SMS text-to-web.

Voters were contacted at random from a sample derived from a national voter file appended with consumer data. Strata (and corresponding quota targets) were set on: Gender, age, party registration, educational attainment, region, and 2024 presidential vote history ensuring proportional representation to registered voters in the US.

Weighting The final sample was weighted to registered-voter parameters for gender (self-report preferred; interviewer or voter-file fallback), age, party registration (self-identified only; leaners excluded), education, region, and 2024 presidential vote.

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Contact Landon Wall at Landon@grayhouse.com with any questions about this memo