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Paulsen Introduces Protect Medical Innovation Act

Bipartisan Legislation to Repeal Medical Device Tax, thus Preventing Costly Tax Burdens and Allowing for Innovation in Life-Saving Technologies

Washington, D.C. – Today, Representative Erik Paulsen (MN-03) introduced the Protect Medical Innovation Act, a bipartisan piece of legislation that would immediately repeal the job-destroying medical device tax that was passed last year as part of the new health care law. Paulsen introduced the Protect Medical Innovation Act in the U.S. House of Representatives with 41 bipartisan original cosponsors. Companion legislation has also been introduced in the U.S. Senate by Senator Orin Hatch (R-UT).

“The medical technology industry is an American success story and is a continued bright spot of Minnesota’s and our national economies,” said Paulsen. “We must find common-sense solutions to provide affordable health care for all Americans. Taxing the medical technology industry to the tune of \$20 billion will only stifle growth, innovation, and access to the life-saving technologies U.S. device companies produce. I’m pleased to author the Protect Medical Innovation Act and I look forward to working with my colleagues on both sides of the aisle, in both Chambers of Congress, to make this critical legislation law.”

“A \$20 billion tax hike on medical device manufacturers under ObamaCare will cripple an important engine of opportunity, job growth and innovation, while hurting the advancement of technologies essential to improving patient care,” said Hatch. “Furthermore, these tax hikes will only result in higher insurance premiums and increase the cost of medical devices. That’s exactly the wrong thing to do at a time when consumers are already facing skyrocketing health costs, made worse by this \$2.6 trillion health spending law. This legislation is a common-sense initiative, and I’m committed to working with my colleagues to ensure our measure is enacted into law.”

Paulsen, a champion of small business and advocate of free enterprise, entrepreneurship, and innovation currently serves on the House Ways and Means Committee, and is co-chair of the Congressional Korea-U.S. Free Trade Working Group and co-chair of the House Medical Technology Caucus.

For more information on Rep. Paulsen’s work in Congress, please visit www.paulsen.house.gov.

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