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AANS & Others: Repeal Medical Device Tax

Written by Laura Miller | Friday, 04 October 2013 10:39

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The American Association of Neurological Surgeons, along with several other groups, recently sent a letter to Congressional leaders asking for a repeal of the medical device excise tax that takes effect on Jan. 1, 2013.

The \$20 billion excise tax is now estimated to collect more than \$30 billion in revenue, but it has a significant negative impact on new innovation, healthcare costs and patient care.

"Unfortunately, the healthcare law imposes over \$30 billion in new excise taxes on medical device manufacturers that are stifling innovations and U.S. competitiveness," states the letter. "The tax is a barrier to R&D investment and job creation, jeopardizing the U.S. global leadership in medical device. If the tax is not repealed, it will continue to force affected companies to cut back on R&D investment and employment levels to recoup the lost earnings. It will also adversely impact patient access to new and innovative medical technologies."

There is currently a bill to repeal the tax that has bipartisan support.

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