2026 MIDTERM ELECTION OUTLOOK: HEALTH CARE



ANALYSIS BY

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MONUMENT ADVOCACY

OVERVIEW: *Affordability leads, gridlock likely, oversight coming*

Health care will remain a top priority regardless of who controls Congress, with affordability the leading voter concern. Since passage of the Working Families Tax Cut Act and PBM reforms in the Continuing Appropriations Act, the Trump Administration has driven most health policy this year. Still, several issues remain open, including the Medicare physician payment cut slated for 2027 and expiring health programs, making them prime candidates for a lame duck bill.

Next year, two prescription drug issues will lead: MFN and drug pricing, and reauthorization of the FDA user fee laws. If one or both chambers flip, we don't expect a major health care package to become law. If both flip, we expect partisan bills designed to put Republicans on defense in the 2028 Presidential election. If Democrats win either chamber, they plan a series of investigations and oversight of the Administration and companies tied to MFN deals, MAHA, vaccine policy, grants, or other politically advantageous issues.

A status quo election would likely produce a major partisan budget package seeking to empower consumers with transparency, choices and resources, while establishing a Republican vision for Medicare, Medicaid, and the ACA markets heading into 2028. The biggest shift will be which Republican leads the Senate HELP Committee, which must pass the user fee bills. Senators Paul, Marshall, and Murkowski are all competing for the top spot.

Regardless of the election results, the Trump Administration will keep driving reforms through regulations, funding, and demonstration programs.

IF THE HOUSE FLIPS

House Democrats are currently planning an aggressive health oversight agenda, and plan to scrutinize voluntary pharmaceutical agreements and ACA and Medicaid program changes. Also on the list are how research and other health grants are funded, and who has engaged on MAHA related issues, especially vaccines. We would expect House Democrats to push a partisan health bill to expand Medicare, Medicaid, Obamacare and drug price controls, effectively daring the Senate to reject it, as a tee up to the 2028 cycle. House Democrats, like their Senate counterparts, have been focused on reversing Medicaid and ACA changes enacted last year, while expanding subsidies, regulations and price controls across all markets. While the FDA user fee reauthorization bills are traditionally bipartisan exercises, we believe House Democrats will use the opportunity to insert drug pricing and MAHA issues into the exercise.

WHAT'S LIKELY:

ACA subsidies and Medicaid return to the agenda. A Democratic majority moves to extend enhanced premium subsidies and to roll back Medicaid reductions and pair them with new policies to crack down on vertical integration and insurer tactics. The open question is whether Senate Republicans face real pressure to act or whether the effort stays a political exercise.

Drug pricing moves to the floor as a message vote. Pharmaceutical CEOs get called before Congressional Committees, followed by House passage of a most favored nation (MFN) expansion built to dare the Senate to take it up. IRA expansion becomes the default Democratic health bill. Watch for proposals to broaden the negotiation program and extend price controls to more drugs and more payers.

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Oversight runs wide, with HHS and OMB as primary targets. Expect a steady stream of letters, document requests, hearings, and witness invitations on DOGE and on funding cuts across HHS, with FDA and CDC officials among the early witnesses.

BOTTOM LINE:

Senate Republicans engage selectively under this scenario, taking up the issues that carry political benefit for their own members and letting the rest die in the House. The most consequential question for the sector is what a Democratic House does to keep the government open, since appropriations remains the one vehicle both chambers have to move and legislative riders become moving policies.

IF BOTH CHAMBERS FLIP

If Democrats take both chambers, the health care agenda holds steady while the paths to move it multiply. The issues in play are the same ones that surface under a single chamber flip, now with a Senate willing to act on them. An open question is whether President Trump will want to make deals with the new majorities and on what?

ISSUES AT PLAY:

MFN gets turbocharged and becomes a live Senate question. A most favored nation expansion goes from a House message vote to a proposal with a path in both chambers, which raises the stakes on every related negotiation. In this scenario, we believe President Trump would be more willing to cut a deal to claim victory on a signature affordability initiative.

Reconciliation is a route, but it is an open question whether Democrats will follow through on campaign promises and ditch the filibuster.

Messaging activity increases, and the White House has to respond to it piece by piece. Bills clearing both chambers land on the President's desk, forcing case-by-case veto decisions rather than a single posture toward Congress.

The familiar fights carry over. Medicaid and ACA funding and drug price control expansion stay at the center of the debate, now framed as the opening argument of the 2028 presidential cycle.

MEMBERS TO WATCH:



SEN. BERNIE SANDERS
(I-VT)



REP. FRANK PALLONE
(D-NJ)

If both chambers flip, will Sanders and Pallone (Chair of HELP and Energy and Commerce respectively) conspire to gum up the prescription drug user fee bills with drug price controls to advance their agenda?

BOTTOM LINE:

Unified Democratic control does not change the issue set, and its practical effect is to turn health care legislation into a 2028 political brawl.

IF NEITHER FLIPS

Republican control accelerates the direction policy is already moving, toward more transparency, more competition, and greater individual control over health care dollars. Some view a win in 2026 as a launch for a bold agenda that realigns Americans and entitlement programs. The agenda gets bolder and different.

ON THE AGENDA:

Expanding innovation here as the biopharmaceutical race with China heats up, even as Trump pushes drug price controls. Securing supply chains, expanding incentives to make products domestically, speeding FDA approvals, and getting a better deal for patients become centerpieces.

Efficiency and systemic cost cutting become an organizing theme around fiscal restraint. Attention shifts toward site-neutral payment, Medicare Advantage and Part D reform, expanding eligible providers in federal programs and bumping up pay for lower cost, tech enabled options, breaking up vertically integrated health conglomerates, and 340B pricing all become live fire exercises.

States absorb more of the demonstration work. Waivers and state-run pilots carry a larger share of the agenda, giving the Administration room to test models without new authorizing legislation.

MEMBERS TO WATCH:



REP. LLOYD SMUCKER
(R-PA)



REP. BLAKE MOORE
(R-UT)

Smucker and Moore are locked in a battle to claim the top spot on the House Budget Committee as current Chair Jodey Arrington is retiring. Budget will be a key committee if Republicans retain control.

BOTTOM LINE:

A status quo election produces the most legislative runway of any scenario, and the consumer-empowerment agenda gets its clearest shot at moving. One caveat in this scenario – Republicans, particularly the Vice President, may hesitate to take on too much for fear of voter backlash.

CANDIDATES TO WATCH:



MIKE ROGERS (R)

The former Member from Michigan has been talking tough on prescription drugs in Blue State Michigan. Is he a Trump deal maker on MFN?



ROY COOPER (D)

Cooper helped lead Medicaid expansion in North Carolina, a purple state . What would he bring to the Senate?

MONUMENT'S HEALTH CARE PRACTICE AREA

Monument Advocacy's Health Care Team works with the full range of health care stakeholders - patients, technology companies, providers, payers, and manufacturers - to deliver results. Our work spans pharmaceuticals, technology and data, and insurance and state policy.

This analysis was crafted by Monument Advocacy's Health Care policy experts.

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