The Inflation Reduction Act of 2022 Democrats Deliver Lower Costs for Families

HOW GEORGIA BENEFITS

The Inflation Reduction Act will reduce health care and prescription drug costs for Georgia seniors, people with disabilities and families.

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping nearly 112,900 Georgians.¹



Lowering Insulin Copays Starting in 2023

Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 50,200 Georgians.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 658,000 Georgians by hundreds of dollars per person, on average, in 2023.³



Helping Low-Income Americans Starting in 2024

Increases financial assistance to over 15,300 low-income Georgians to help them afford their prescription medications.⁴

Capping Out-of-Pocket Costs



Starting in 2025

Caps prescription drug costs at \$2,000 a year for nearly 1.4 million Georgians with Medicare Part D – giving the nearly 45,700 Georgians who will exceed this limit the help they need.⁶

Lowering Prescription Drug Prices Through Negotiation Starting in 2026



Beginning in 2026, Medicare-negotiated prescription drug prices will go into effect, reducing costs for certain high-cost drugs and out-of-pocket costs for seniors and people with disabilities.



The Inflation Reduction Act of 2022 Democrats Deliver Lower Costs for Families

REFERENCES

- 1. Neuman, T., Damico, A., Freed, M., & Cubanski, J. (2022, August 18). How will the prescription drug provisions in the Inflation Reduction Act affect Medicare beneficiaries? KFF. Retrieved from https://www.kff.org/medicare/issue-brief/how-will-the-prescription-drug-provisions-in-the-inflation-reduction-act-affect-medicare-beneficiaries/
- 2. Cubanski, J., & Damico, A. (2022, July 28). Insulin out-of-pocket costs in Medicare part D. KFF. Retrieved from https://www.kff.org/medicare/issue-brief/insulin-out-of-pocket-costs-in-medicare-part-d/
- 3. Branham, D. K., Eibner, C., Giros, F., Liu, J., Finegold, K., Peters, C., & Sommers, B. D. (2022, March 23). Projected Coverage and Subsidy Impacts If the American Rescue Plan's Marketplace Provisions Sunset in 2023. Assistant Secretary for Planning and Evaluation. Retrieved from https://aspe.hhs.gov/sites/default/files/documents/1647ad29528ee85a48d6ffa9e7bfbc8f/arp-ptc-sunset-impacts-03-22-22%20Final.pdfKaiser Family Foundation. (2022, August 3). Medicare beneficiaries enrolled in part D coverage
- 4. Neuman, T., Damico, A., Freed, M., & Cubanski, J. (2022, August 18). How will the prescription drug provisions in the Inflation Reduction Act affect Medicare beneficiaries? KFF. Retrieved from https://www.kff.org/medicare/issue-brief/how-will-the-prescription-drug-provisions-in-the-inflation-reduction-act-affect-medicare-beneficiaries/
- 5. Kaiser Family Foundation. (2022, August 3). Medicare beneficiaries enrolled in part D coverage. KFF. Retrieved from https://www.kff.org/other/state-indicator/medicare-beneficiaries-enrolled-in-part-d-coverage/?
 currentTimeframe=O&sortModel=%7B%22colld%22%3A%22Location%22%2C%22sort%22%3A%22asc%22%7D
- 6. Neuman, T., Damico, A., Freed, M., & Cubanski, J. (2022, August 18). How will the prescription drug provisions in the Inflation Reduction Act affect Medicare beneficiaries? KFF. Retrieved from https://www.kff.org/medicare/issue-brief/how-will-the-prescription-drug-provisions-in-the-inflation-reduction-act-affect-medicare-beneficiaries/
- 7. Neuman, T., Damico, A., Freed, M., & Cubanski, J. (2022, August 18). How will the prescription drug provisions in the Inflation Reduction Act affect Medicare beneficiaries? KFF. Retrieved from https://www.kff.org/medicare/issue-brief/how-will-the-prescription-drug-provisions-in-the-inflation-reduction-act-affect-medicare-beneficiaries/

