

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

HOW IOWA BENEFITS

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

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping over 56,400 Iowans.¹

Lowering Insulin Copays Starting in 2023



Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 20,700 Iowans.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 67,000 Iowans by hundreds of dollars per person, on average, in 2023.³

Helping Low-Income Americans Starting in 2024



Increases financial assistance to over 3,500 low-income Iowans 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 over 522,000 Iowans with Medicare Part D⁵—giving nearly 21,900 Iowans 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.⁷

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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/>