

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

HOW NEW YORK BENEFITS

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

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping nearly 229,700 New Yorkers.¹

Lowering Insulin Copays Starting in 2023



Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for over 86,500 New Yorkers.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 159,000 New Yorkers by hundreds of dollars per person, on average, in 2023.³

Helping Low-Income Americans Starting in 2024



Increases financial assistance to over 18,800 low-income New Yorkers 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 3 million New Yorkers with Medicare Part D⁵—giving the nearly 73,600 New Yorkers 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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