

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

U.S. Senator Ron Wyden

HOW OREGON BENEFITS

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

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping over 69,400 Oregonians.¹



Lowering Insulin Copays Starting in 2023

Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 21,700 Oregonians.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 124,000 Oregonians by hundreds of dollars per person, on average, in 2023.³



Helping Low-Income Americans Starting in 2024

Increases financial assistance to 5,300 low-income Oregonians 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 701,400 Oregonians with Medicare Part D⁵ – giving the nearly 20,400 Oregonians 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/>