

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

HOW RHODE ISLAND BENEFITS

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

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping over 15,100 Rhode Islanders.¹

Lowering Insulin Copays Starting in 2023



Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 5,400 Rhode Islanders.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 29,000 Rhode Islanders by hundreds of dollars per person, on average, in 2023.³

Helping Low-Income Americans Starting in 2024



Increases financial assistance to nearly 1,700 low-income Rhode Islanders 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 183,500 Rhode Islanders with Medicare Part D⁵ – giving the nearly 4,700 Rhode Islanders 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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