

First Drugs Selected for Medicare Price Negotiation

Written by WisDems Press

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<http://newiproggressive.com/images/stories/S5/drug-cost-s452.jpg>



Inflation Reduction Act can help millions of Wisconsinites see their prescription drug prices reduced. See how.

MADISON, Wis. — Today, the Biden-Harris administration announced the first ten drugs selected for Medicare drug price negotiation under President Biden, Senator Baldwin, and Democrats’ Inflation Reduction Act. This provision now allows Medicare to negotiate lower prescription drug costs, dealing a blow to Big Pharma and a win for the American people.

“For decades, Big Pharma has raked in billions while everyday Americans struggle to afford the medication they need—but not any more. President Biden, Senator Baldwin, and Democrats took on Big Pharma and won when they passed the Inflation Reduction Act. As a result, millions of Wisconsinites will see their prescription drug prices reduced—no thanks to Wisconsin Republicans like Ron Johnson, Bryan Steil, Mike Gallagher, Glenn Grothman, Tom Tiffany, and Scott Fitzgerald who voted against allowing Medicare to negotiate lower prices,” said **Democratic Party of Wisconsin spokesperson Haley McCoy**. “As congressional Republicans threaten to repeal the Inflation Reduction Act and roll back its life-saving progress, Wisconsinites can trust that President Biden, Vice President Harris, Senator Baldwin, and Democrats in Congress will continue to fight for affordable and accessible health care for every Wisconsin family.”

See how the Inflation Reduction Act is lowering health care costs:

- **9 million:** Number of seniors who took the 10 drugs selected for Medicare price negotiation in 2022.
- **\$3.4 billion:** Amount Medicare beneficiaries spent in out-of-pocket costs in 2022 on the 10

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drugs.

- **\$6,497:** The average out-of-pocket cost seniors without additional financial assistance had to pay in 2022 for just one of the drugs selected for negotiation.
- **33 years:** Amount of time leaders spent trying to allow Medicare to negotiate lower drug prices.
- **\$160 billion:** How much taxpayers will save because of the Inflation Reduction Act's health care provisions.
- **4 million:** Number of seniors already benefiting from the Inflation Reduction Act's \$35 per month cap on the cost of insulin.
- **15 million:** Americans continuing to save \$800 per year on health insurance premiums because of the Inflation Reduction Act.
- **\$400:** The amount one in three Medicare beneficiaries are projected to save on prescription drugs annually when the \$2,000 out-of-pocket cap goes into effect.
- **8:** Number of lawsuits Big Pharma has already filed to block the Biden administration from empowering Medicare to negotiate lower prescription drug prices.
- **Nearly \$400 million:** The amount Big Pharma spent in lobbying efforts to try to stop the administration from empowering Medicare to negotiate lower drug prices for American families.
- **Over 8 in 10:** [Adults support allowing Medicare to negotiate lower prescription drug prices](#)