

# Inflation Reduction Act: Lowering Rx Costs

U.S. Senator Bob Casey, Jr.

## HOW ARKANSAS BENEFITS

The Inflation Reduction Act has lowered health care and prescription drug costs for Arkansas families.

### Reducing Health Care Premiums

Marketplace premiums have been reduced by hundreds of dollars per person, on average, for roughly 81,000 Arkansans.<sup>1</sup>



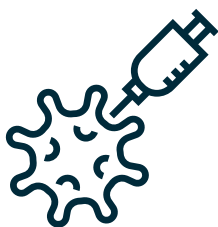
### Capping Insulin at \$35/month

Out-of-pocket costs for insulin are now capped at \$35 per month for Medicare beneficiaries enrolled in Part D and Part B, lowering costs for nearly 15,600 Arkansans.<sup>2</sup>



### 10 Initial Drugs for Negotiation

In 2023, the Centers for Medicare & Medicaid Services announced the first 10 drugs covered under Part D selected for negotiation. The following drugs will have capped maximum fair prices beginning in 2026, lowering the cost of these drugs.<sup>3</sup>



### Making Approved Vaccines Free

Approved vaccines, including vaccines for shingles, flu, DTaP, and COVID-19, are free for Part D beneficiaries. This has helped to lower costs for more than 23,000 Arkansans.<sup>4</sup>

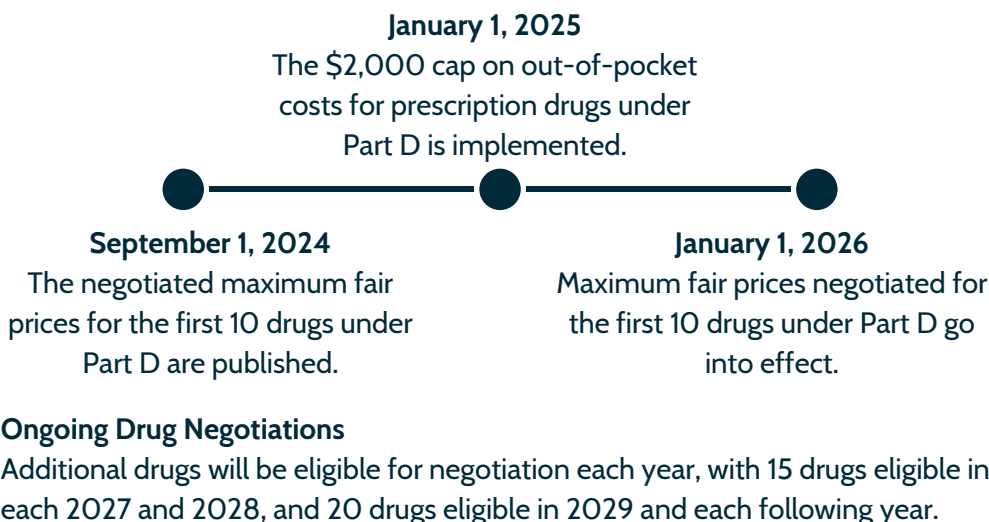


### Decreasing Out-Of-Pocket Costs

Reforms to the Part D program, including the \$2,000 cap on out-of-pocket costs, will lower prescription drug costs for more than 203,200 Arkansans. This will mean more than \$69 million in savings for state residents in 2025.<sup>5</sup>

1. Eliquis, used by 36,000 state residents on Medicare
2. Jardiance, used by 11,000 state residents on Medicare
3. Xarelto, used by 12,000 state residents on Medicare
4. Januvia, used by 7,000 state residents on Medicare
5. Farxiga, used by 6,000 state residents on Medicare
6. Entresto, used by 8,000 state residents on Medicare
7. Enbrel, used by 400 state residents on Medicare
8. Imbruvica, used by 200 state residents on Medicare
9. Stelara, used by 200 state residents on Medicare
10. Fiasp/NovoLog, used by 8,000 state residents on Medicare

## IRA IMPLEMENTATION TIMELINE



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## REFERENCES

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4. Assistant Secretary for Planning and Evaluation. (March 15, 2023). Inflation Reduction Act Research Series—Medicare Part D Enrollee Savings from Elimination of Vaccine Cost-Sharing. Department of Health and Human Services. Retrieved from <https://aspe.hhs.gov/sites/default/files/documents/329fd579ada6515d3be404f06821c361/aspe-ira-vaccine-part-d.pdf>.
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