

Inflation Reduction Act: Lowering Rx Costs

U.S. Senator Bob Casey, Jr.

HOW MARYLAND BENEFITS

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

Reducing Health Care Premiums

Marketplace premiums have been reduced by hundreds of dollars per person, on average, for roughly 153,000 Marylanders.¹



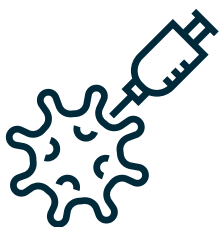
Capping Insulin at \$35/month

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 21,100 Marylanders.²



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.³



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 55,900 Marylanders.⁴

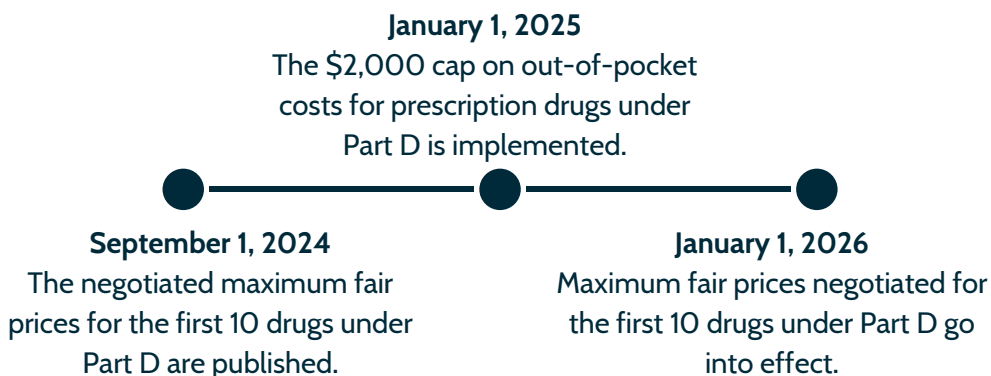


Decreasing Out-Of-Pocket Costs

Reforms to the Part D program, including the \$2,000 cap on out-of-pocket costs, will lower prescription drug costs for nearly 285,000 Marylanders. This will mean nearly \$111 million in savings for state residents in 2025.⁵

1. Eliquis, used by 49,000 state residents on Medicare
2. Jardiance, used by 19,000 state residents on Medicare
3. Xarelto, used by 19,000 state residents on Medicare
4. Januvia, used by 11,000 state residents on Medicare
5. Farxiga, used by 8,000 state residents on Medicare
6. Entresto, used by 8,000 state residents on Medicare
7. Enbrel, used by 600 state residents on Medicare
8. Imbruvica, used by 300 state residents on Medicare
9. Stelara, used by 300 state residents on Medicare
10. Fiasp/NovoLog, used by 12,000 state residents on Medicare

IRA IMPLEMENTATION TIMELINE



Ongoing Drug Negotiations

Additional drugs will be eligible for negotiation each year, with 15 drugs eligible in each 2027 and 2028, and 20 drugs eligible in 2029 and each following year.

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