

# Inflation Reduction Act: Lowering Rx Costs

U.S. Senator Bob Casey, Jr.

## HOW NEBRASKA BENEFITS

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

### Reducing Health Care Premiums

Marketplace premiums have been reduced by hundreds of dollars per person, on average, for roughly 96,000 Nebraskans.<sup>1</sup>



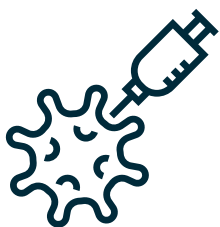
### Capping Insulin at \$35/month

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 more than 9,700 Nebraskans.<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 20,700 Nebraskans.<sup>4</sup>

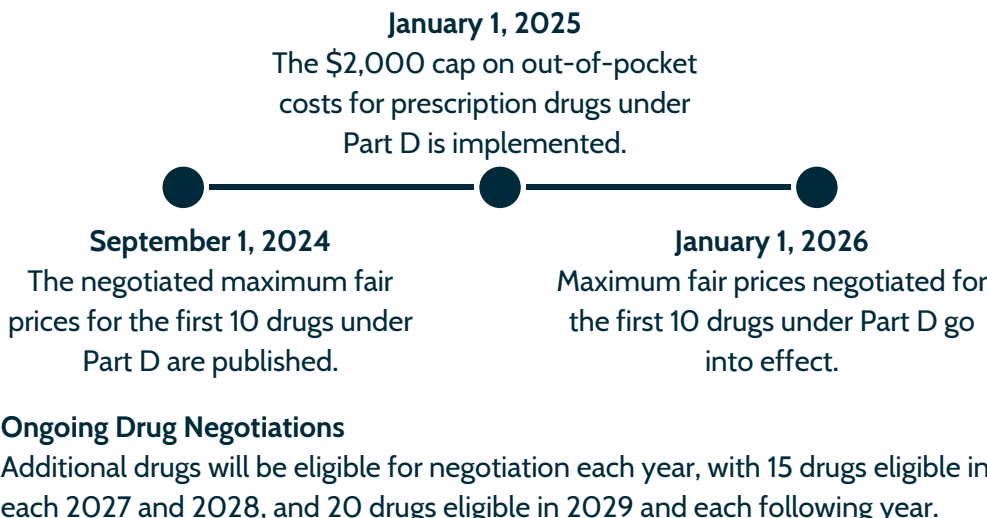


### Decreasing Out-Of-Pocket Costs

Reforms to the Part D program, including the \$2,000 cap on out-of-pocket costs, will lower prescription drug costs for roughly 88,600 Nebraskans. This will mean nearly \$56 million in savings for state residents in 2025.<sup>5</sup>

1. Eliquis, used by 20,000 state residents on Medicare
2. Jardiance, used by 7,000 state residents on Medicare
3. Xarelto, used by 10,000 state residents on Medicare
4. Januvia, used by 3,000 state residents on Medicare
5. Farxiga, used by 3,000 state residents on Medicare
6. Entresto, used by 3,000 state residents on Medicare
7. Enbrel, used by 100 state residents on Medicare
8. Imbruvica, used by 100 state residents on Medicare
9. Stelara, used by 100 state residents on Medicare
10. Fiasp/NovoLog, used by 5,000 state residents on Medicare

## IRA IMPLEMENTATION TIMELINE



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## REFERENCES

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