

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

HOW VIRGINIA BENEFITS

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

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping over 84,900 Virginians.¹

Lowering Insulin Copays Starting in 2023



Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for over 41,300 Virginians.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 283,000 Virginians by hundreds of dollars per person, on average, in 2023.³

Helping Low-Income Americans Starting in 2024



Increases financial assistance to nearly 11,700 low-income Virginians 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 nearly 1.1 million Virginians with Medicare Part D⁵—giving the more than 36,200 Virginians 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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