# The Inflation Reduction Act of 2022 Democrats Deliver Lower Costs for Families

## HOW WYOMING BENEFITS

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



Making Approved Vaccines Free Starting in 2023

Ensures approved vaccines under Medicare Part D are free, helping over 6,300 Wyoming residents.<sup>1</sup>



### Lowering Insulin Copays Starting in 2023

Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 3,100 Wyoming residents.<sup>2</sup>



Reducing Health Care Premiums Starting in 2023 Lowers Marketplace premiums for roughly 34,000 Wyoming residents by hundreds of dollars per person, on average, in 2023.<sup>3</sup>

### Helping Low-Income Americans Starting in 2024

Increases financial assistance to 540 low-income Wyoming residents to help them afford their prescription medications.<sup>4</sup>

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### Capping Out-of-Pocket Costs Starting in 2025

Caps prescription drug costs at \$2,000 a year for nearly 77,000 Wyoming residents with Medicare Part D<sup>5</sup>– giving the more than 3,400 Wyoming residents who will exceed this limit the help they need.<sup>6</sup>

### 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.<sup>7</sup>



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## REFERENCES

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- 7. Neuman, T., Damico, A., Freed, M., & Cubanski, J. (2022, August 18). How will the prescription drug provisions in the Inflation Reduction Act affect Medicare beneficiaries? KFF. Retrieved from <u>https://www.kff.org/medicare/issue-</u> <u>brief/how-will-the-prescription-drug-provisions-in-the-inflation-reduction-act-affect-medicare-beneficiaries/</u>



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