

# U.S. Rep. Kind: Votes for the landmark Inflation Reduction Act of 2022

Posted on Friday, Aug 12, 2022

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

*Legislation will lower costs for hard-working families on energy, prescription drugs, and health care*

**Washington, DC** – Today, **Rep. Ron Kind** voted to pass the *Inflation Reduction Act of 2022*. This legislation will lower health care and prescription drug costs for families, make investments to tackle climate change, and create jobs all while combating inflation and reducing the deficit.

“The Inflation Reduction Act will lower costs for Wisconsinites, cut prescription drug prices, and combat climate change, all while reducing the deficit by a significant amount,” said **Rep. Ron Kind**. “I’m proud to vote for this landmark legislation today to fight inflation and deliver relief to hardworking families across Wisconsin.”

The *Inflation Reduction Act* is fully paid for legislation that will:

- Invest hundreds of billions of dollars to pay down America’s debt—the largest debt reduction in more than a decade. Paying down the debt will fight inflation, grow the economy, and provide economic certainty for future generations.
- Lower costs for working families by:
  - Allowing Medicare to use its purchasing power to negotiate drug prices, ensuring older Americans pay fairer prices for their prescription medication.
  - Extending the ACA tax credits through 2025, preventing insurance

- premium hikes for thousands of Wisconsin families.
- Capping out-of-pocket costs for prescription drugs for Medicare beneficiaries at \$2,000 per year.
- Invest in clean energy and domestic manufacturing and combat climate change.

The Inflation Reduction Act also includes provisions from Rep. Kind's bill, H.R. 3939, The Agriculture Environmental Stewardship Act. The bill will help expand the market for renewable biogas by providing an investment tax credit to help offset the upfront costs associated with building biodigester systems. These tax incentives will make biogas technology more affordable for Wisconsin dairy farmers.