

Mandela Barnes: A look at how the Inflation Reduction Act lowers health care costs for Wisconsinites

Posted on Friday, Jul 7, 2023

The column below reflects the views of the author, and these opinions are neither endorsed nor supported by WisOpinion.com.

For decades, our health care system has failed to meet the needs of Wisconsinites and working Americans across our country.

Thanks to Big Pharma and Republicans, we've been paying more than three times as much as those in other countries for the same prescriptions. It's estimated that Wisconsinites spend upwards of [\\$1.3 billion](#) a year on prescription drugs alone. This burden falls particularly heavily on our seniors, who are more likely to go without life saving medications because of the price.

But President Biden and Democrats are taking on Big Pharma and lowering the cost of health care and prescription drugs.

>> 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.](#)

The Inflation Reduction Act signed by President Biden is lowering healthcare costs for millions, providing Americans the lifesaving care and medication they need at prices they can afford.

For Wisconsinites, it means more affordable health care coverage, lower prescription drug costs, and not having to worry about a surprise bill from a doctor's visit - it means Big Pharma can't keep taking billions of our hard-earned money each year. It expands insurance coverage to about [43,000](#) Wisconsin families, improving health outcomes and addressing disparities in access, while reducing insurance premiums by [\\$1,080 a year](#) on average.

For seniors on Medicare, it caps out-of-pocket insulin costs at [\\$35 a month](#), gives Medicare the power to negotiate down the price of expensive drugs, and will cap out-of-pocket prescription drug costs at [\\$2,000](#) a year starting in 2025.

And it doesn't stop there, President Biden and Democrats have prioritized communities most impacted by high health care. The Inflation Reduction Act directs funding to those communities. Thanks to this legislation, Black and Latino seniors — who are [1.5 times](#) more likely than white seniors to have trouble affording their medications and [twice](#) as likely to not fill prescriptions due to high costs — will finally see their costs come down.

These are the kind of investments and savings that we deserve — not more tax breaks for the wealthy, like Republicans in Congress have proposed.

While Senator Baldwin and Democrats have been fighting for the interests of middle class families, Republicans in Congress unanimously voted against this cost-cutting legislation — and are now dead-set on repealing it.

Just to make it very clear: Republicans — including our own Senator Ron Johnson — voted against a \$35/month cap on insulin costs, lower monthly premiums, and lower prescription drug prices.

They have proven time and time again where their priorities lie: with Big Pharma and big corporations, not their own constituents.

They're more interested in padding their pockets with special interest money than they are in lowering costs for our working class.

Don't take my word for it. Just look at their record. When Republicans were in control of Congress in 2018, they gave billionaires a [\\$1.5 trillion tax cut](#) at the expense of working families. During the same session, they tried to repeal the Affordable Care Act.

And now, they're doubling down on cuts for programs working people rely on, threatening Medicare, Medicaid and Social Security in order to lower taxes for the richest corporations in America.

That's not right. Tax cuts for billionaires are not right. Letting massive corporations dodge paying what they owe is not right. Tax giveaways for the ultra rich are not right.

But laws like the Inflation Reduction Act are right. Lowering health care premiums for working families is right. Making prescriptions more affordable for our seniors is right.

— *Barnes, a Democrat, served as 45th lieutenant governor of Wisconsin*