

Opportunity Wisconsin: Budget proposal from group including Rep. Steil would raise prescription drug prices, increase Social Security retirement age

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RACINE, Wis. – Last week the Republican Study Committee, which Congressman Bryan Steil is a part of, [released their 2024 budget proposal](#) that includes drastic rollbacks of protections that are already lowering the costs of prescription drugs for Wisconsin seniors. The proposed budget would also raise the Social Security retirement age.

“Congressman Bryan Steil continues to stand in the way of what’s best for Wisconsin seniors and working families as he fights to keep prescription drug prices high,” **said Opportunity Wisconsin Program Director Meghan Roh.** “Not only has he voted multiple times against lowering out-of-control drug prices, but Rep. Steil is also a member of the Republican Study Committee, which is promoting an extreme plan that would roll back protections and raise prescription prices. Wisconsinites expect their elected officials to work to lower costs and make life-saving medication more affordable, but Rep. Steil and Republicans in Congress would rather look out for big pharmaceutical companies and force us to pay more.”

The proposed budget could dramatically roll back protections recently signed into law as part of the Inflation Reduction Act, including allowing Medicare to negotiate for lower prescription drug prices and measures that are [already delivering](#) savings to consumers when drug prices rise faster than the rate of inflation.

In addition to increasing prescription drug prices, the budget proposal also makes extreme changes to Social Security, including raising the retirement age to receive full benefits to 69.