

# Opportunity Wisconsin: Inflation Reduction Act lowers copays for additional prescription drugs

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MADISON, Wis. – In case you missed it, the Inflation Reduction Act continues to lower prescription drug prices for thousands of Wisconsin Medicare Part B recipients.

Last week, the Biden administration announced that 43 prescription drugs will have lower copays through at least the end of September. The reduced copays are a result of the Inflation Reduction Act's drug pricing measure that requires pharmaceutical companies to pay a rebate to Medicare when drug prices increase more than the rate of inflation.

Additionally, the Inflation Reduction Act caps the cost of insulin at \$35 for Medicare recipients and will allow Medicare to negotiate for lower prescription drug prices. Wisconsin's Republican Congressmen, including Bryan Steil, Mike Gallagher, and Tom Tiffany, voted against the bill.

**Opportunity Wisconsin Program Director Meghan Roh:** "The Inflation Reduction Act is working, and thousands of Wisconsinites are already seeing relief from high drug prices because of it. Wisconsinites expect their elected officials to find common sense solutions that lower costs for families and seniors while holding pharmaceutical companies accountable for exorbitant price increases that make it harder for people to access the care and treatment they need."

**[Spectrum News: Biden admin. announces some drug copays will](#)**

## [drop for Medicare recipients](#)

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The Biden administration released on Friday the names of 43 prescription drugs that may have lower copays between July and September of this year for Medicare Part B recipients

The drugs, which range from blood thinners to antibiotics, are subject to reduced copays under the Inflation Reduction Act if their prices rise faster than the rate of inflation

Medicare Part B is additional coverage Medicare recipients can pay for to cover diagnostic, ambulance, mental health, and outpatient prescription drug services

The price adjustments will kick in on July 1 and run through Sept. 30, but will be reevaluated each quarter

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“The Medicare prescription drug inflation rebate program is strengthening Medicare by making prescription drugs affordable for millions of people and discouraging drug companies from increasing prices faster than inflation,” said Dr. Meena Seshamani, a deputy administrator at the Centers for Medicare & Medicaid Services, on a press call Thursday. “It’s also protecting Medicare for the future. Inflation rebates are just one of the important tools we have to address rising drug costs.”

Pharmaceutical companies are required to pay a rebate to Medicare for drugs whose prices increase faster than the rate of inflation, but the government won’t invoice the companies for rebates owed through 2023 and 2024 until 2025.

Medicare Part B spending on drugs per recipient grew an average of 9.2% a year between 2008 and 2021, the Department of Health and Human Services said in a new report released on Friday.

Starting in 2026, Medicare will be able to negotiate costs for some drugs for Part B recipients, though the negotiated prices won’t kick in until 2028.