

Opportunity Wisconsin: Medicare will lower the prices of 10 life-saving drugs thanks to the Inflation Reduction Act

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MADISON, Wis. – Today the Biden administration announced [an initial list of ten prescription drugs that will be subject to price negotiations thanks to a provision in the Inflation Reduction Act](#). Giving Medicare the power to negotiate for lower drug prices will mean more financial security and peace of mind for Wisconsinites who are able to afford the life-saving medication they need.

Big Pharma has already filed [eight lawsuits](#) to block negotiations and shield drug companies' historic profits. That's unsurprising given that the top [8 drug companies made \\$110 billion](#) in profits last year, and the largest drug companies paid their CEOs an average of \$36.4 million.

Tens of thousands of Wisconsin Medicare enrollees currently rely on the prescription drugs which will soon be subject to price negotiations. Eliquis, the most commonly used prescription included on the list, is currently used by 68,000 enrollees in Wisconsin, who are paying \$534 per year out-of-pocket prior to Medicare's negotiations. Additional state-specific data on the prescriptions included in this announcement is available [here](#).

Wisconsin's Republican congressional delegation have all opposed the Inflation Reduction Act, despite the fact that allowing Medicare to negotiate for lower drug prices could ultimately bring down costs by as much as [50 percent](#). Since the law's passage, Wisconsin has already seen [an increase in insulin prescription refills](#).

Congressman Bryan Steil, who has taken [more than \\$100,000](#) from the pharmaceutical industry since taking office, has recently received criticism from constituents who have watched him side with corporations instead of working families and seniors. In a letter to the editor in the Kenosha News, [one constituent wrote](#), “While working families are fighting rising costs, Steil has focused his attention on how he can support the wealthy and big corporations, and help them pay less. Instead of listening to the issues of Wisconsin working families, he’s listening to the billionaires who make large donations to his campaign, and that isn’t right.”

“Nobody should be forced to choose between buying groceries and paying for their prescription drugs,” **said Opportunity Wisconsin Program Director Meghan Roh**. “Thanks to the Inflation Reduction Act, hundreds of thousands of Wisconsinites are already seeing relief and more money in their pockets. Now, allowing Medicare to negotiate for lower prices will deliver relief to even more seniors in our state. It’s time for Wisconsin’s Republican congressmen—including Reps. Bryan Steil, Derrick Van Orden, and Tom Tiffany—to protect consumers instead of their Big Pharma buddies.”

Congressional Republicans have failed to speak out against these companies.