

# Opportunity Wisconsin: Wisconsin seniors and working families seeing big savings thanks to Inflation Reduction Act

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**MADISON, Wis.**—Thanks to President Biden and Congressional Democrats, as of January 1, 2023 Wisconsin seniors and working families are now saving big thanks to key programs in the Inflation Reduction Act (IRA) that are now in effect. These programs will save Wisconsinites money on essentials like prescription drugs, energy bills, and health care, giving folks in the Badger State, including seniors living on fixed incomes, more breathing room in their budgets. Unfortunately all Congressional Republicans, including Congressman Bryan Steil, voted against this historic law.

## **Meghan Roh, Opportunity Wisconsin Program Director:**

*"Thanks to our elected leaders like President Joe Biden and Senator Tammy Baldwin, Wisconsin seniors and working families now have a bit of breathing room in their budgets. The Inflation Reduction Act now provides serious savings on everything from prescription drugs to energy costs. While this landmark law is delivering for the Badger State, House Republicans have consistently stood in the way of lowering costs for hard working American people. We're calling on Wisconsin Representatives Bryan Steil and Derrick Van Orden to put politics and corporate lobbyists aside to back these reforms that lower costs for Badger State families."*

## **Inflation Reduction Act provisions now in effect:**

- **Insulin Cap:** The cost of insulin is capped at \$35/month for seniors on Medicare.

- **Free Adult Vaccines:** All recommended vaccines for adults, like shingles, will be free of charge for seniors.
- **Prescription Drug Rebates:** Drug manufacturers will need to pay rebates to Medicare if their price increases for certain drugs exceed inflation.
- **New Electric Vehicles:** Families who buy a new EV made in the U.S. can get a tax rebate of up to \$7,500.
- **Used Electric Vehicles:** For the first time, families can get a tax rebate of up to \$4,000 for buying a used electric vehicle.
- **Home Energy Upgrades:** Families will get a 30% rebate for home energy improvements.