

U.S. Baldwin: Applauds first 10 drugs announced for medicare price negotiation under Inflation Reduction Act

Posted on Tuesday, Aug 29, 2023

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WASHINGTON, D.C. – Today, Senator Tammy Baldwin (D-WI) is applauding the [first 10 drugs](#) selected for Medicare price negotiation under the Baldwin-backed *Inflation Reduction Act*. The law, which allows Medicare to negotiate the price of dozens of drugs with manufacturers for the first time ever, will cut out-of-pocket costs for seniors, save American taxpayers billions of dollars, and reduce the deficit. In 2022 alone, approximately 9 million seniors and other Medicare beneficiaries spent over \$3.4 billion out-of-pocket on the 10 drugs selected for negotiation. Millions of Part D enrollees depend on these vital drugs to treat life-threatening conditions including diabetes, heart failure, and cancer, but many struggle to access their medications because of prohibitive costs.

Earlier this week, Senator Baldwin [sent a letter](#) calling on the Biden administration to include several of these same high-priced and widely used drugs that will have the greatest impact for Wisconsinites.

“No Wisconsinite should go broke just to afford the medications they need to stay healthy. Our Inflation Reduction Act finally took on big drug companies and is lowering drug prices, reducing out-of-pocket costs for families and saving taxpayers billions of dollars,” **said Senator Baldwin.** “I am so proud that our work is lowering drug prices and providing support for tens of thousands of Wisconsinites who rely on these drugs to treat heart disease, diabetes and cancer.”

Negotiations for the first group of selected drugs will begin in 2023, with negotiated

prices going into effect in 2026. The number of drugs subject to price negotiation will increase over time. According to the Congressional Budget Office, this provision from the *Inflation Reduction Act* is estimated to lower average drug prices in Medicare and will reduce the budget deficit by \$25 billion in 2031.

This historic provision in the *Inflation Reduction Act* is just one way the legislation is lowering health care costs for Wisconsinites. The Baldwin-backed law is also capping the cost of insulin for seniors at \$35 per month, making no-cost vaccines available to Wisconsinites on Medicare, and penalizing drug companies that raise prices faster than inflation.

An online version of this release is available [here](#).