



## Historic Medicare Rx Reforms Lower Prescription Costs for Millions

**Summary:** President Biden and Democrats in Congress passed the historic Inflation Reduction Act (IRA) passed in August, 2022, to lower drug prices in Medicare and finally hold drug corporations accountable for decades of price-gouging patients on everything from insulin to cancer drugs. The new law finally allows Medicare to negotiate lower drug prices on some of the most expensive and widely prescribed medicines in Part D. The new law caps the out of pocket costs of prescriptions for the first time, including limiting the price of insulin to \$35/month for millions of Medicare enrollees. In addition, the new reforms penalize drug corporations that raise their prices faster than inflation, putting medicine out of reach and artificially inflating profits at the expense of patients.

Lowering drug prices in Medicare, the largest purchaser of prescription medicines in the nation, is an important first step in ending drug corporations' price-gouging but Pharma continues to fight the law, seeking to overturn it in Congress and the courts before it can be implemented. It's up to us to make sure the Inflation Reduction Act reforms are implemented, that people benefit and that we extend these reforms to also lower prices for people of all ages and with all kinds of coverage.

**Hashtags:** #BigPharma, #LowerDrugPricesNow, #InflationReductionAct

[Sample Content](#)

[Graphics](#)

### Sample Content

- For decades, #BigPharma companies with monopoly control over prices have raised costs to inflate profits while patients ration medicine, go into debt to pay for prescriptions and forgo medicines they need.

Thanks to @POTUS, millions of seniors and people with disabilities will finally get prescriptions at lower costs at the pharmacy.

- The #InflationReductionAct is a huge win for seniors and people with disabilities who have been struggling to afford prescription medicines.

From empowering Medicare to negotiate for lower drug prices to instituting the first out-of-pocket Rx cost cap in Medicare, this law puts money back in patients' pockets.

Now, let's fight so everyone, no matter what insurance they have, can get lower prices on medicines.

- Thank you @POTUS for putting patients over #BigPharma profits and enabling Medicare to negotiate for lower drug prices, making recommended vaccines free, capping out-of-pocket prescription costs, and capping insulin costs.
- Here's your reminder that the #InflationReductionAct CAPS the cost of insulin for Medicare enrollees at \$35 per month.

That's a lot of breathing room for people who need it.

- Thanks to the #InflationReductionAct, Pharma corporations have to pay if they hike prices faster than the rate of inflation.

Penalizing #BigPharma for price-gouging patients? We can get behind that.

- For decades, #BigPharma got away with raising drug prices faster than the rate of inflation.

In 2023, they did this to HALF of the drugs in Medicare.

Now, they have to pay a rebate if they decide to price-gouge seniors.

## Graphics

Download all graphics [HERE](#)

**IN CASE YOU FORGOT:  
EMPOWERING MEDICARE TO  
NEGOTIATE FOR  
LOWER DRUG PRICES  
WILL SAVE TAXPAYERS  
\$98.5 BILLION  
OVER THE NEXT 10 YEARS**

SOURCE: <https://www.nytimes.com/2023/07/23/us/politics/medicare-drug-price-negotiations-lawsuits.html>

**MEDICARE ANNOUNCES FIRST 10 PRESCRIPTION  
DRUGS FOR LOWER PRICE NEGOTIATIONS**

**MEDICARE NEGOTIATIONS TO LOWER COSTS ON MOST EXPENSIVE MEDICINES:**

 **ELIQUIS**  
TREATMENT FOR:  
BLOOD CLOTS **3.1MIL** **\$4,024** **\$12.58B** **124%**  
PATIENTS TAKING THIS MEDICATION AVG. COST PER PATIENT TOTAL COST TO MEDICARE (2021) PRICE HIKE SINCE COMING TO MARKET

 **JANUVIA**  
TREATMENT FOR:  
TYPE 2 DIABETES **934K** **\$4,344** **\$4.06B** **275%**  
PATIENTS TAKING THIS MEDICATION AVG. COST PER PATIENT TOTAL COST TO MEDICARE (2021) PRICE HIKE SINCE COMING TO MARKET

 **IMBRUVICA**  
TREATMENT FOR:  
LYMPHOMA **26,044** **\$120K** **\$3.15B** **108%**  
PATIENTS TAKING THIS MEDICATION AVG. COST PER PATIENT TOTAL COST TO MEDICARE (2021) PRICE HIKE SINCE COMING TO MARKET

 **JARDIANCE**  
TREATMENT FOR:  
TYPE 2 DIABETES **884K** **\$4,224** **\$3.74B** **97%**  
PATIENTS TAKING THIS MEDICATION AVG. COST PER PATIENT TOTAL COST TO MEDICARE (2021) PRICE HIKE SINCE COMING TO MARKET

 **XARELTO**  
TREATMENT FOR:  
BLOOD CLOTS **1.2MIL** **\$4,154** **\$5.23B** **168%**  
PATIENTS TAKING THIS MEDICATION AVG. COST PER PATIENT TOTAL COST TO MEDICARE (2021) PRICE HIKE SINCE COMING TO MARKET

**IT'S TIME FOR THESE BIG PHARMA CORPORATIONS TO STOP SUING  
AND START NEGOTIATING FAIR PRICES WE CAN AFFORD.**

**THE INFLATION REDUCTION ACT  
IS A HISTORIC WIN FOR PATIENTS!**

**FOR MEDICARE ENROLLEES, THE LAW:**

- ENABLED MEDICARE TO NEGOTIATE FOR LOWER DRUG PRICES**
- CAPPED INSULIN COST AT \$35/MONTH**
- CAPPED OUT-OF-POCKET RX COSTS AT \$2,000/YEAR**
- MADE RECOMMENDED VACCINES FREE**



**THANKS TO THE INFLATION REDUCTION ACT,  
MANY MEDICARE ENROLLEES SAVED AS MUCH AS**

**\$613 PER AVERAGE DOSE**

**OF 47 PRESCRIPTION DRUGS IN 2023**

**THIS IS WHAT HAPPENS WHEN YOU  
HOLD BIG PHARMA ACCOUNTABLE  
FOR *HIKING PRICES FASTER THAN*  
THE RATE OF INFLATION.**

