President Biden’s lower cost prescription drug law, the Inflation Reduction Act, contains policies that lower prescription drug costs for seniors and people with disabilities across New York:

- Caps costs for covered insulin at $35 per month for people with Medicare
- Makes recommended vaccines available at no cost for people with Medicare Part D
- Enables Medicare to negotiate prices for certain prescription drugs
- Requires drug companies to pay a rebate to Medicare if they raise prices faster than the rate of inflation

In January 2024, two new cost-saving Medicare Part D benefits went into effect:

- The Extra Help program is expanding to provide more benefits for qualifying enrollees with limited income and assets
- Some enrollees now have their out-of-pocket drug costs capped at about $3,500 in 2024, and in 2025, out-of-pocket costs will be lowered even more with a $2,000 cap

**Inflation Reduction Act Impact: New York by the Numbers**

- **~76,000** Medicare enrollees in New York who use insulin could have an average savings of $483 per year
- **~3.1 MILLION** Medicare Part D enrollees in New York can receive free recommended preventive vaccines
- **$196 MILLION+** expected savings for ~928,000 Medicare Part D enrollees in New York, thanks to 2024 policies limiting Part D out-of-pocket costs

**MORE THAN 650,000** Medicare enrollees in New York take drugs selected for negotiation including:

- **317,000+** take Eliquis or Xarelto, cardiovascular drugs to prevent blood clots
- **234,000+** take Type 2 Diabetes medications Jardiance, Januvia, or Farxiga
- **42,000+** take Entresto to treat heart failure or other cardiovascular conditions

U.S. Department of Health and Human Services