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# LEGISLATIVE ALERT



August 8, 2022

## Inflation Reduction Act of 2022

On August 7—by simple majority vote—the Senate approved the Inflation Reduction Act of 2022, which includes provisions for energy and climate spending, deficit reduction, an extension of Affordable Care Act premium subsidies for 3 years through 2025, prescription drug reform, and significant tax changes.

Full bill text can be accessed [here](#).

**Look:** The House is expected to approve the Inflation Reduction Act this week and President Biden will sign the law.

It is important to note this current bill **does not** include additional funding to support the response to COVID-19 or the Omicron variant. However, according to media reports, the Biden administration has been in constant communication with congressional leaders about the need for additional funding for both. However the path forward to garner approval by Congress on emergency supplemental funding for public health is unclear to the ASTHO government relations team.

Key provisions of the Inflation Reduction Act that may be of interest to state and territorial health officials:

- Extension and expanded eligibility for Affordable Care Act premium tax credits, that were enacted as part of the American Rescue Plan, from 2023 to 2025.
- Permits the Secretary of HHS to negotiate prices of high-cost medicines currently covered under Medicare.
- Permits the Secretary of HHS to require drug companies to pay additional rebates if drug prices rise faster than inflation.
- Cap insulin out-of-pocket costs for Medicare beneficiaries at \$35 per month.
- Creation of a \$2,000 out-of-pocket cap for Medicare Part D beneficiaries.
- Provisions for eliminating financial barriers to vaccines in Medicare Part D and Medicaid:
  - Coverage of adult vaccines that are recommended by the Advisory Committee on Immunization Practices (ACIP) under Medicare Part D.

- Improving access to vaccines under Medicaid and CHIP.

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