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Senate Democrats Pass Manchin’s Inflation Reduction Act To Lower Drug Prices, Make Health Care & Energy Costs More Affordable, and Deal with Climate Change

Historic Bill to Curb Big Pharma and Make Corporations Pay More Fair Taxes Moves Towards Passage

Charleston, WV -- Following the U.S. Senate’s passage of the Inflation Reduction Act, a bill set to enact historic drug pricing reform, lower energy costs and reduce the national deficit, Gary Zuckett, Executive Director of WV Citizen Action Group released the following statement:

“The U.S. Senate's vote to pass the Inflation Reduction Act makes historic progress on lowering drug costs for seniors, limiting Big Pharma’s monopoly power to price gouge and ensuring affordable health coverage for [14.5 million](#) Americans. The legislation will enable Medicare to negotiate prices for the first time and will create the first-ever out of pocket cost caps for seniors in Part D and for diabetics in Medicare. These are long-overdue improvements that make medicines affordable for seniors and their families, and that save taxpayers billions over the next decade.

“ In the same package, Senators voted to make healthcare premiums for Affordable Care Act coverage more affordable and to lower energy bills for millions, reduce carbon emissions and create new jobs through the climate provisions. These investments are paid for by enabling the IRS (Internal Revenue Service) to finally track down wealthy tax cheats who have been dodging what they owe for years.

“The legislation also finally requires price-gouging corporations who offshore jobs and profits to pay a minimum corporate tax on their profits. The bill’s tax provisions do not substantially increase taxes on anyone making under \$400,000 but will raise over [\\$300 billion](#) for deficit reduction.

“We applaud Senator Manchin for co-sponsoring this legislation and for his efforts to advance these reforms even in the face of total Republican opposition, outright lies broadcast 24-7 by dark money groups over social and regular media, and intense lobbying from Big Pharma, oil companies and other corporate special interests. In these tough times, West Virginians have been waiting long enough for these common-sense improvements.”

“Recent polls reflect [overwhelming bipartisan support](#) for the reconciliation package across the country, but rather than working with Democrats to tax price-gouging corporations and lower healthcare costs, Senator Capito voted against this important package, showing constituents which side she is really on when it comes to prescription drug price-gouging and tax dodging corporations. Senator Capito did not even join the [seven Republicans](#) who voted for lowering insulin costs for Americans who have private insurance, opting instead to keep the cost of insulin out of reach for constituents who don’t have Medicare.

“We look forward to this legislation going to a vote in the House of Representatives and urge our House Representatives to support the bill and move it along to the President’s desk as soon as possible for a signature.”

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Since 1974, West Virginia Citizen Action Group (WV CAG) has advocated for better public policy, rights of individuals, a clean environment, and a stronger democratic process.

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