



For Immediate Release

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West Virginians Celebrate First Anniversary of Historic Reforms to Lower Drug Prices, Lower Energy Costs and Make Tax System More Fair

Inflation Reduction Act is already saving millions of Americans money, even as drug corporations and their allies in Congress try to repeal it

Charleston, WV - ***To commemorate the first anniversary of the enactment of the historic Inflation Reduction Act of 2022, Gary Zuckett, Executive Director, of WV Citizen Action, issued the following statement:***

“The Inflation Reduction Act is the most expansive progress we’ve made on addressing the negative impacts of climate change in our lifetimes. It also will have a significant impact on healthcare costs as Medicare gears up to negotiate RX prices and other measures take effect. The tax reforms that enable the IRS to finally collect taxes from wealthy tax cheats, that have avoided paying their fair share for decades, are also a huge victory for average Americans. The vast majority of taxpayers are stuck at the bottom of a two-tier tax system where the rich and corporations get rigged breaks and loopholes that make them richer and our taxes cover for the ones the tax-dodgers are not contributing.

“West Virginia is one of the states that stand to benefit the most from the Inflation Reduction Act. We have next to the highest percentage of seniors in the nation who desperately need cost

controls on their medications. Our economy is in dire need of IRA's incentives to move into the renewable energy economy that is fast becoming our nation's future, and the new jobs it will create. It does this and is paid for by making billion-dollar corporations, millionaires and billionaires pay their fair share of taxes! Senator Manchin made sure that would be this bill's outcome.

“Thanks to the new law, 5 to 7 million seniors and people with disabilities in Medicare will see lower negotiated prices on medicines. In West Virginia [317,000 Medicare enrollees will save money](#) on out-of-pocket costs. To protect seniors from price gouging, drug corporations will have to pay a fee back to Medicare for raising their prices faster than inflation. In addition, around 30,000 of our state’s Medicare enrollees will save money on insulin thanks to the new law’s \$35 a month insulin cap. These are long overdue reforms that save patients and taxpayers money in Medicare.

“But the law doesn’t stop there: it also lowers healthcare costs for people with private insurance by increasing premium tax credits in the Affordable Care Act so that more people can afford to get covered. On average, 23,000 West Virginians with ACA coverage will save \$1500 a year thanks to the IRA, including 4,000 small business owners. About 5,000 will gain coverage thanks to increased affordability.

“The climate change provisions in the law will both save families money and help start a transition to a renewable energy economy that will generate new jobs and ultimately will help save lives given the tremendous negative impact of climate change on our health and economic security. As the fires in Maui, record hot summer weather and storms all over, rising prices on food, and other phenomena show—climate change has an increasing impact on all of us. The IRA provides common sense reforms to start mitigating these impacts.

“There’s a lot to celebrate as we implement this new law and a lot we need to protect as greedy drug corporations, Wall Street financiers and their allies in Congress work to overturn its benefits before many of them even go into effect. We must work hard to push back on lawsuits and other efforts in Congress to repeal the law, stop implementation and chip away at this progress. Then we can finally get the lower costs and fair prices that we need to take care of our families, and move forward creating new jobs by addressing our burgeoning Climate emergency.”

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