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PUBLIC SECTOR PLAN SPONSORS APPLAUD THE ENACTMENT OF THE *INFLATION REDUCTION ACT OF 2022*

The enactment of the Inflation Reduction Act of 2022 is an historic step towards lowering prescription drug costs for America's public sector employees, retirees and their families.

Washington, D.C., – Today, the Public Sector HealthCare Roundtable, a non-profit, non-partisan coalition of public sector purchasers from across the U.S. including states, counties, and municipalities working together to bring a voice to tens of millions of public sector employees, retirees, and their dependents, applauded the Congress and President Biden for passing and signing the *Inflation Reduction Act of 2022*, an historic law that will lower prescription drug costs and extend vital health insurance coverage for millions of Americans.

“For over a decade, the Public Sector HealthCare Roundtable has advocated on a bipartisan basis for a range of federal policy solutions to address the rising cost of prescription drugs in the U.S. In recent years, addressing skyrocketing prescription drug prices has been the Roundtable’s top federal legislative priority,” said Tom Lussier, Administrator of the Roundtable. “We applaud the Congress and President Biden for their leadership in passing and signing this historic bill that marks a major victory for the Roundtable and its members.”

The *Inflation Reduction Act of 2022* includes a number of important provisions that will lower prescription drug prices in the U.S. when fully implemented, including the removal of Medicare’s prohibition to negotiate prices directly with prescription drug manufacturers for a specified set of drugs, capping beneficiary costs in Medicare Part D and protecting Employer Group Waiver Plan participants, and establishing rebates in public programs for drugs whose prices increase faster than inflation.

“The Roundtable thanks the dozens of national organizations that supported our efforts to ensure public sector retiree drug coverage is protected in the legislation,” said Andrew MacPherson, Roundtable Senior Policy Advisor. “We stand ready to work closely with the Biden Administration to ensure the successful implementation of this historic law that will ensure lower costs and improved coverage for public sector employees, retirees, and their dependents.”

The Public Sector HealthCare Roundtable is a non-partisan, member-directed coalition that exists to give public sector health care purchasers and State and local health plan administrators a voice in the design, development, and implementation of national health care policy. For more information please visit www.healthcareroundtable.org.