Implementation Timeline of the Prescription Drug Provisions in the Inflation Reduction Act

2023

2024

2025

2026

2027

2028

2029

Requires drug companies to pay rebates if drug prices rise faster than inflation

Eliminates 5% coinsurance for Part D catastrophic coverage

Adds \$2,000 out-of-pocket cap in Part D and other drug benefit changes

Implements negotiated prices for certain high-cost drugs: •10 Medicare

Part D drugs

•15 Medicare Part D drugs

•15 Medicare Part B and Part D drugs

20 Medicare Part B and Part D drugs

Limits insulin copays to \$35/month in Part D

Reduces costs and improves coverage for adult vaccines in Medicare Part D, Medicaid & CHIP

Expands income eligibility for full benefits for Part D Low-Income Subsidies up to 150% FPL

Further delays implementation of the Trump Administration's drug rebate rule to 2032

2024-2030: Limits Medicare Part D premium growth to no more than 6% per year

