



Senator warns Democrats' Inflation Reduction Act is a "war on seniors"

Description

Fears are growing that senior citizens could be about to pay a lot more money for needed prescriptions as Democrats are poised to cut their prescription medication benefits ahead of the midterm elections.

Over the weekend, the Senate passed the Democrats' \$700 billion Inflation Reduction Act, which is the most recent take on a Democrat spending package previously known as Build Back Better. It passed on a party-line vote; Vice President Kamala Harris broke the tie.

The House is poised to pass the bill at the end of the week. Unfortunately, the price controls it includes could significantly impact the benefits that many seniors have become accustomed to receiving.

The Act would see an overhaul of Medicare Part D. The federal program, which is administrated via private insurance companies, gives Medicare beneficiaries retail prescription drug coverage; tens of thousands of people on Medicare did not have much help with drug costs prior to Medicare Part D.

Around 64 million individuals were enrolled in Medicare during the most recent coverage year, while nearly 49 million were enrolled in some type of prescription drug plan.

Although the Democrats claim that their goal was reducing the prices of prescription drugs, price controls were quietly slipped into the section of the Inflation Reduction Act pertaining to Medicare Part D. The legislation alters Medicare Part D in several ways, and while some of these may sound positive on the surface, many experts have expressed concerns that the redesign will result in a reduction in the supplemental benefits of Medicare Part D recipients, who are largely senior citizens.

The price negotiation provision is being viewed by some as a form of government price setting that could have serious ramifications, such as discouraging investment in the research and development of new and breakthrough drugs that could save countless lives.

Many are skeptical of act's benefits

Commentary published by The Heritage Foundation entitled *"Inflation Reduction Act" Is Euphemism for Big Government Socialism, Higher Prices*

notes: "Seniors only need to look at the Department of Veterans Affairs to see a version of this in practice. Seniors should expect less access to critical drugs and treatments than they have today, and everyone will be harmed by lack of newer drugs and cures being developed as a result in the future."

Meanwhile, Senator Rick Scott (R-FL) voted against the act and decried its Medicare reductions, stating: "After helping Joe Biden drive America into a recession and create the highest inflation in 40 years, Senate Democrats just doubled down on their attacks by targeting seniors, job creators and every American family. With their new reckless tax-and-spending spree, Democrats have launched a WAR ON SENIORS and a WAR ON AMERICAN JOBS that hikes taxes and will result in far fewer life-saving drugs."

A tracking poll by the non-partisan Kaiser Family Foundation found that 27 percent of Americans over the age of 65 who take four or more medications are already having difficulties affording them. Many on fixed incomes are also struggling to pay the higher prices being seen right now for nearly everything, from groceries to gas and rent, due to constantly increasing inflation.

The U.S. currently pays significantly more money than other countries for the same medications. For example, the prices in America of brand-name drugs amounted to more than three times the drug prices for brand-name medications in other countries that are part of the Organization for Economic Cooperation and Development (OECD).

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