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COMMENTARY

It will take all of us to make health care more affordable

The Inflation Reduction Act in part seeks to address the high cost of prescription drugs. Blue Cross & Blue Shield of R.I. president Martha Wofford points up a less noticed effort this month with the same goal.

By **Martha L. Wofford** Updated August 18, 2022, 6:00 a.m.



President Biden signs the Inflation Reduction Act on Tuesday at the White House. DEMETRIUS FREEMAN/THE WASHINGTON POST

While U.S. health care remains maddeningly expensive and difficult to access, our

country made important advances this week.

The Inflation Reduction Act, passed by Congress and signed Tuesday by President Biden, is a vital step forward in addressing health care affordability and will provide tangible benefits for Rhode Islanders.

First, the act extends critical subsidies for people buying insurance through Healthsource RI. This will keep coverage more affordable for nearly 28,000 people in Rhode Island.

Second, the act addresses two critical aspects of spiraling drug costs. It limits how much Medicare beneficiaries in a plan with pharmacy coverage (Part D) will have to pay for their medications to \$2,000 per year, starting in 2025. Today, beneficiaries too often must choose between taking medicines or paying for basic needs, like food and rent. This provision will give older adults the certainty of the maximum they will have to pay out-of-pocket, potentially helping close to 230,000 Rhode Islanders.

The law also enables the government, for the first time, to negotiate with drug manufacturers on behalf of nearly 40 million Medicare beneficiaries. It's important to note that this is only for 10 drugs at first, but it represents an historic step in addressing the steep rise in drug costs, sending a clear message to the powerful drug lobby.

A much less noticed event that happened this month is that CivicaScript, an entity started by Civica Inc., Blue Cross & Blue Shield of Rhode Island and 17 other Blue Cross & Blue Shield plans, brought our first biosimilar specialty pharmacy medication to the market. The drug is used to treat prostate cancer and is projected to cost \$171 per month — about \$3,000 less than the average cost for someone with Medicare Part D. At a time when the pharma industry has been delaying biosimilars, which are like generics, from making it to consumers, in an effort to keep their branded drug prices as high as possible, this is an important development.

I believe that we all want health care to be more affordable and that it will take all of us to

have impact. At Blue Cross, as we make progress in bringing down the rising cost of prescription drugs, we're grateful to our congressional delegation for their leadership in advancing this critical legislation.

Martha L. Wofford is president & CEO of Blue Cross & Blue Shield of Rhode Island.

Correction: The number of people buying insurance through HealthSource RI for whom the Inflation Reduction Act extends subsidies was incorrect in a previous version of this commentary. The act extends subsidies to 28,000 people.

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