

We're Only Just Beginning to Learn How Truly Outrageous the "Inflation Reduction Act" Was



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The Inflation Reduction Act (IRA) may have been the most absurdly named piece of legislation ever written by our disingenuous politicians. Even Joe Biden has admitted as much. It should, for obvious reasons, have been called the Inflationary Boondoggle Financing Act, as we all now know. What we didn't know, though, was that the Bidenistas were stealing money from Medicare to help finance the green energy debacles.

The story of this outrage is [told here](#) and below are some of the key points:

"Nearly two years after its passage, the IRA has diverted nearly \$260 billion from the projected Medicare 'savings' to pay for special interest handouts like large tax credits for costly electric vehicles, enormous subsidies paid to big health insurer-PBM corporations, and funding health care programs for illegal immigrants," Ron Fitzwater, Chief Executive Officer of the Missouri Pharmacy Association, wrote in an Op-Ed in the [Missouri Times](#).

"The Biden-Harris administration is not protecting Medicare; they're stealing from it," he wrote...

The IRA's tinkering with Medicare also has impacted drug companies. A [Wall Street Journal editorial](#) explained the process.



“The IRA let Medicare 'negotiate' prices for 10 to 20 drugs a year and a total of 60 by 2029. Negotiate is a euphemism for extortion: Drug makers that don't participate or reject the government's price face a daily excise tax that starts at 186% and climbs to 1,900% of a drug's daily revenue,” the editorial began.

“The law also requires manufacturers to pay the government rebates on medicines sold to Medicare if they raise prices more than the rate of inflation, and puts them on the hook for more of the entitlement's Part D costs. Democrats used the resulting estimated 'savings' of some \$160 billion to pay for the green new deal,” the editorial said.

“But subsidized solar panels won't help if you get sick. The inevitable, albeit invisible, result of Democrats' raid on pharmaceutical companies will be fewer new medicines,” the WSJ editorial explained.

This is nothing less than outrageous, of course, and it's revealing that both Big Pharma and Big Green were partakers in the corporatist scheme. Everything about the IRA, in

fact, is corporatist and corrupt, just like the activity of most of our major institutions today. That's why we so badly need disruptors today and why one was just elected.

#Medicare #IRA #Biden #Corporatism #DrugPrices #Democrats #Boondoggle
#GreenNewDeal