First Drugs Selected for Price Negotiations Under The Inflation Reduction Act

The Inflation Reduction Act's Medicare Drug Price Negotiation Program has now officially kicked off. Earlier today (August 29, 2023), **the White House announced the list of the first 10 selected drugs** under the program, prior to the statutory deadline of September 1.

The first 10 drugs selected are as follows:

- Eliquis
- Jardiance
- Xarelto
- Januvia
- Farxiga
- Entresto
- Enbrel
- Imbruvica
- Stelara
- Fiasp; Fiasp FlexTouch; Fiasp PenFill; NovoLog; NovoLog FlexPen; NovoLog PenFill

The government notes that these selected drugs accounted for $50.5 billion in total Part D drug costs – or about 20% of the Part D spend for June 1, 2022 through May 31, 2023. For next steps, manufacturers of these drugs must enter an agreement with the government to agree to the negotiation program. The government will publish the agreed-upon negotiated prices for these selected drugs by September 1, 2024, with the prices going into effect January 1, 2026.

For those interested in more detail about the IRA, please visit our **Goodwin IRA webpage**, where you can view and download material from our previous webinars covering additional detail and background on the IRA, including guidance from the Centers for Medicare & Medicaid Services (CMS) on implementation of the Program, presented by Goodwin Life Sciences Regulatory & Compliance partner **Matt Wetzel**.

We will be monitoring pending legal challenges to the IRA and tracking updates on **Goodwin's IRA resource page**.