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HOW THE WHITMER ADMINISTRATION IS IMPLEMENTING THE INFLATION REDUCTION ACT AND HELPING REDUCE COSTS:

In a letter signed by Governor Whitmer, the Whitmer Administration issued a directive to the Michigan Department of Insurance and Financial Services requiring Michigan insurance companies to reduce their previously filed rates for 2023.

One of the most consequential aspects of the Inflation Reduction Act for working families is the extension of premium subsidies for people insured under the Affordable Care Act, where the government covers a portion of health insurance costs. In Michigan alone, approximately 260,000 people have benefited from these subsidies in 2022, saving each individual about \$800 per year.

ADDITIONAL RELIEF FOR WORKING FAMILIES:



\$400 auto insurance refund checks to offset high gas prices for eligible Michigan vehicle owners



Monthly payment of \$95 to offset high food prices for eligible families



Three separate bills to reduce the cost of prescription drugs

CHECK THE FACTS: State of Michigan, Press Release, 8/18/2022; CNN, 8/16/2022; WILX10, 8/18/2022; State of Michigan, Press Release, 3/7/2022; State of Michigan, Press Release, 4/19/2022; State of Michigan, Press Release, 2/23/2022.

In Union is a project supported by a group of unions. We'll provide you with research on issues that affect working people's lives, examine the records of elected officials on those issues, and give you ways to hold your elected representatives accountable. In Union is not affiliated with, does not take contributions from, and does not make contributions to any candidates or political parties. For more information, please visit www.inunionusa.com.



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WHAT THE INFLATION REDUCTION ACT MEANS FOR YOU

President Joe Biden recently signed the Inflation Reduction Act—one of the most significant laws in recent history to lift up working families. It's a win for the people of Michigan and a loss for special interests.

We've all watched as the wealthiest corporations and individuals get richer, while working people struggle with high prices and skyrocketing prescription drug costs. This law is designed to rein in inflation and lower costs, especially health care costs, by making the largest corporations pay their fair share—all while lowering the deficit.

To combat misinformation, the In Union research team has done a deep dive, helping you understand ways the new law will help working people.

Local News on the Inflation Reduction Act

Forbes

"Experts Agree: The Inflation Reduction Act Accomplishes A Lot For Small Business And Working Families"

8/3/2022

"Inflation Reduction Act Brings Prescription Drug Price Relief for Our Members and All Older Americans."

AARP, 8/16/2022

WALL STREET JOURNAL

"U.S. Companies on Pace to Bring Home Record Number of Overseas Jobs"

8/23/2022



"The Inflation Reduction Act, signed by President Joe Biden on Aug. 16, will help more than 258,000 Michiganders save on monthly health insurance premiums."

8/23/2022

THE INFLATION REDUCTION ACT OF 2022:

Fighting inflation is just one of the key provisions of this new legislation.

WHAT'S IN THE BILL?



"The Inflation Reduction Act will spur further private investment in clean energy across the great state of Michigan and create good-paying jobs for residents working here."

-Dr. Laura Sherman, president for the Michigan Energy Innovation Business Council

8/19/2022

Health Care

- Changing rules so Medicare can finally negotiate for lower prescription drug prices and Americans can stop paying twice as much for prescription drugs as other countries
- Capping prescription drug costs for older Americans at \$2,000 and holding Big Pharma accountable for raising Medicare premiums
- Extending subsidies for the 13 million people who get health care through the Affordable Care Act, saving the average enrollee \$800 per year

Taxes and the Economy

- Establishing a 15 percent corporate minimum tax for companies with profits over \$1 billion (many of the largest corporations currently pay \$0 in income taxes)
- Investing in IRS tax enforcement to crack down on corporations who abuse our tax system
- Zero new taxes on small businesses or families making less than \$400,000 a year
- Reducing the deficit by \$1.5 trillion in the first year alone

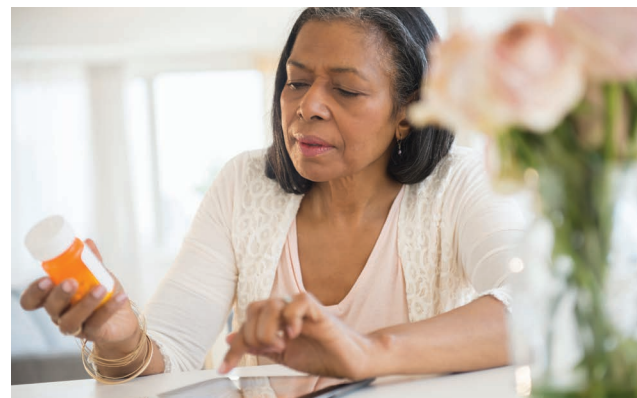
Clean Energy Investments and Jobs

- Creating millions of good-paying, clean-energy, clean-manufacturing, and clean-transportation jobs, many right here in Michigan
- Investing approximately \$370 billion into combating the effects of climate change—the largest investment we've ever made
- Incentivizing energy programs that would save the average new homeowner in Michigan \$337 annually on utility bills
- Michigan is expected to receive an \$8.3 billion investment in clean power generation and battery storage by 2030

Republicans block cap on insulin costs for millions of patients

GOP senators move to strip a \$35 price cap on insulin under private insurance from the Inflation Reduction Act

The Washington Post, 8/7/2022



CHECK THE FACTS: CNN, 8/16/2022; Kaiser Family Foundation, 8/18/2022; Forbes, 8/7/2022; CNN, 8/16/2022; CNBC, 8/16/2022; Whitehouse.gov, accessed 8/29/2022; MLive.com, 8/18/2022; WILX10, 8/18/2022; Forbes, 8/12/2022; Congress.gov, Inflation Reduction Act, accessed 8/29/2022.



HOW DID YOUR ELECTED OFFICIALS VOTE ON THE INFLATION REDUCTION ACT?

Member	District	Party	Vote
Sen. Gary Peters	Statewide	D	YES
Sen. Debbie Stabenow	Statewide	D	YES
Rep. Jack Bergman	MI-1	R	NO
Rep. Bill Huizenga	MI-2	R	NO
Rep. Peter Meijer	MI-3	R	NO
Rep. John Moolenaar	MI-4	R	NO
Rep. Dan Kildee	MI-5	D	YES
Rep. Fred Upton	MI-6	R	NO
Rep. Tim Walberg	MI-7	R	NO
Rep. Elissa Slotkin	MI-8	D	YES
Rep. Andy Levin	MI-9	D	YES
Rep. Lisa McClain	MI-10	R	NO
Rep. Haley Stevens	MI-11	D	YES
Rep. Debbie Dingell	MI-12	D	YES
Rep. Rashida Tlaib	MI-13	D	YES
Rep. Brenda Lawrence	MI-14	D	YES

To find your representative and their vote, visit clerk.house.gov/Votes/2022420

SOURCES: H.R. 5376, Senate Vote #325, 8/7/22, 117th Congress, 2nd Session, senate.gov; H.R. 5376, House Roll Call #420, 8/12/22, 117th Congress, 2nd Session, clerk.house.gov