



The Biden Administration and Older Americans

Legislative accomplishments during the 117th Congress signed into law by President Biden

Lowering Medicare Prescription Drug Prices, Investing in Clean Energy and Reducing Inflation:

On August 16, 2022, President Biden signed the Inflation Reduction Act into law. Monumental in nature and of tremendous consequence for older Americans, the Inflation Reduction Act will reduce health care costs, reduce greenhouse gas emissions, raise taxes on corporations and wealthy investors so they pay their fair share, and extend health-insurance subsidies. This groundbreaking law helps older Americans pay for the prescription drugs they need to stay healthy. The law:

- allows, for the first time, the government to negotiate prescription drug prices for seniors on Medicare;
- caps annual prescription drug expenditures for seniors on Medicare at \$2,000;
- caps insulin prices for Medicare beneficiaries at \$35 per month;
- provides free vaccines for Medicare Part D beneficiaries;
- begins to rein in the monopoly power pharmaceutical corporations have over prescription drug prices that pharmaceutical companies charge for prescription drugs by requiring the companies to issue rebates if they try to raise the price of a prescription drug for Medicare beneficiaries at a rate higher than inflation.

The American Rescue Plan:

President Biden signed the American Rescue Plan into law on March 11, 2021. By injecting \$1.9 trillion in emergency spending into the economy, it bolstered the nation's recovery from the disastrous economic and health effects of the COVID-19 pandemic and the economic recession. Most important for retirees, it:

- stabilized the multiemployer pension program, providing over 10 million Americans with the economic security they were on the verge of losing due to the many pension plans nearing default;

- provided a \$1,400 stimulus check to most Americans, including seniors;
- provided funding for nutrition, vaccines, personal protective equipment and other life saving health care measures.

Transportation and Infrastructure Investment:

President Biden signed the Infrastructure Investment and Jobs Act into law on November 15, 2021. For every \$1 billion invested in our nation's transportation system, tens of thousands of good-paying jobs are created which cannot be exported overseas.

This legislation:

- invests tens of billions of dollars into public transit, benefiting the lives of millions of older Americans who travel by bus and train;
- expands the nation's broadband system, assisting the 22 million seniors who lack internet access in their home;
- invests \$1 trillion into the nation's transportation and infrastructure system;
- funnels billions of dollars to the states and local governments to upgrade outdated roads, bridges, and transit systems;
- provides funding for climate and infrastructure investments.

Investing in the United States Postal Service:

President Biden signed the Postal Service Reform Act on April 6, 2022, addressing the finances and operations of the U.S. Postal Service (USPS) while putting USPS on solid financial footing. The law provides for retiree health care by coordinating enrollment of retirees under the Federal Employees Health Benefits Program (FEHBP) and Medicare. It also:

- strengthens six day delivery requirements, important for older Americans who rely on the USPS for mail-order prescription medications, paying bills, and casting election ballots;
- provides for USPS employee retiree health care by coordinating enrollment under the Federal Employees Health Benefits Program (FEHBP) and Medicare; and
- repeals the requirement that the USPS annually prepay future retirement health benefits for its workers.

Gun Safety Legislation:

On June 25, 2022, President Biden signed The Bipartisan Safer Communities Act into law. In the wake of a rapidly increasing number of horrific mass shootings, most recently in Buffalo, New York and Uvalde, Texas, this law will go a long way towards keeping

guns out of the hands of people with ill will, and provide critical support to states and local communities who are desperately working to combat gun violence. The law also and also:

- provides significant new federal gun safety measures, including funding for school safety, mental health, and state crisis intervention programs;
- requires a more comprehensive background check for those between the ages of 18 and 21 to purchase a gun; and
- requires more gun sellers to register as Federally Licensed Firearm Dealers.

Investing in Science, Technology and Jobs:

On August 9, the President signed the Chips and Science Act into law, making substantive investments to surge production of American-made semiconductors, tackle supply chain vulnerabilities and make more goods in America. The law also:

- creates tens of thousands of jobs domestically in the U.S.;
- makes historic investments that will better enable United States workers, communities and businesses to excel in the arenas of science and technology;
- spurs American ingenuity by strengthening American manufacturing, supply chains and national security by investing in research and development, science and technology.

Caring for America's Veterans:

On August 10, President Biden signed the PACT Act to expand health care for our veterans and increase VA benefits for veterans exposed to burn pits and other toxic substances. Helping to provide generations of veterans and their survivors with the care and benefits they have earned, the law will create a new program to treat veterans who may have been exposed to toxic substances from burning trash pits on U.S. military bases. The PACT Act will:

- expand medical care eligibility to an estimated 3.5 million veterans, the biggest expansion of veterans' benefits since the Agent Orange Act of 1991;
- provide guaranteed funding for treating veterans exposed to toxins by setting up a locked-in, dedicated fund that would not be subject to the congressional annual appropriations process.

Nominated First African American Female Supreme Court Justice:

Nominated to the U.S. Supreme Court by President Biden on February 25, 2022, Supreme Court Justice Ketanji Brown Jackson was sworn into office on June 30, 2022.

Justice Jackson is the first African American woman to serve on the Supreme Court, and the first Black nominee to the court in more than 30 years.

- She is extraordinarily qualified and just the third African American justice to serve on the Court and the fifth woman to serve on the nation's highest judicial bench, her presence on the Court will make it more reflective of the nation's diversity.
- Additionally, her unique experiences and thorough understanding of the law will bring broader perspectives to the Court's opinions.

