



COALITION ON HUMAN NEEDS

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President Biden signs the historic Inflation Reduction Act

“The Biden Administration scores a victory for people over profit.”

Statement by Deborah Weinstein, Executive Director of the Coalition on Human Needs:

“In the rollercoaster ride to this day when President Biden signed the Inflation Reduction Act, it seemed all too possible that no law would reach the President’s desk. Members of the Coalition on Human Needs applaud the victory that the President’s signature represents: the unflinching efforts by the Administration and members of Congress to make progress because they recognized that failure would be measured in preventable sickness, hardship, and growing environmental threats.

“In signing the Inflation Reduction Act, the Biden Administration scores a victory for people over profit. Seeing how hard drug companies, private equity and other corporate interests fought against being asked to pay their fair share towards the protections and investments we need, we celebrate that the Inflation Reduction Act begins to require that a fairer share is paid.

“The steps forward taken in this legislation are historic, with unprecedented investments to reduce greenhouse gas emissions and a long-awaited beginning for Medicare to negotiate cheaper prescription drug prices. Millions of people will be protected from drastic increases in their health insurance premiums. Medicare recipients will save money on insulin and other prescription drugs. Vaccines will be free for adults covered by federal health care programs.

“It is no exaggeration to say that lives will be saved because of the Investment Reduction Act. Black Americans over 65 are **three times more likely to die** from inhaled air pollutants as are White seniors. Environmental hazards of all kinds are sickening and killing disproportionate numbers of poor people and people of color of all ages. This law will help them. People who cannot afford insulin or other medications for life-threatening diseases will be more protected. Because the law will prevent three million people from losing their health insurance, they will be able to get medical care when they need it.

“These are historic life-saving steps we must build upon. The network of human service providers, people of faith, and labor, civil rights and other advocates within the [Coalition on Human Needs](#), sent more than 700,000 letters to Congress over many months joining many more who sought the important achievements of the law President Biden signs today – and

who still seek further investments to fully address our needs.

“We are determined to keep fighting to restore the poverty-fighting Child Tax Credit and to invest in child care and other supports for working families, affordable housing, education, health coverage for the uninsured, nutrition aid, and home care for the aging and people with disabilities. These essential elements of the Biden agenda will build on the Inflation Reduction Act to ensure that prosperity reaches everyone.

“The Inflation Reduction Act provides extremely important help. It will reduce hardship, improve health, and start to protect our future. But we’ve got more to do, both to make sure the law fulfills its promises, and to take up the unfinished business that we owe ourselves, our children, and our grandchildren.”