

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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MEMORANDUM

May 15, 2025

**To: Members, Subcommittee on Economic Growth, Energy Policy, and Regulatory Affairs
and Subcommittee on Health Care and Financial Services**

From: Committee Staff

**Re: Joint hearing titled “Mandates, Meddling, and Mismanagement: The IRA’s Threat to
Energy and Medicine”**

On Tuesday, May 20, 2025, at 10:00 a.m. ET in room HVC-210 of the U.S. Capitol Visitor Center, the Subcommittee on Economic Growth, Energy Policy, and Regulatory Affairs and the Subcommittee on Health Care and Financial Services will host a joint hearing titled “Mandates, Meddling, and Mismanagement: The IRA’s Threat to Energy and Medicine.”

I. BACKGROUND:

The Inflation Reduction Act (IRA) was signed into law by President Biden on August 16, 2022. Since that time, cost estimates for many of the IRA’s energy provisions and tax credits have continued to increase from previous estimates at the time of passage. Medicare Part D premiums have skyrocketed and investment in innovative treatments and therapies has reduced.

II. HEARING PURPOSE:

This hearing will examine how policies within the IRA will impact the future of the energy and transportation sectors, health care innovation, the tax code, the federal budget, and the U.S. economy.

III. WITNESSES:

Mr. Ben Lieberman

Senior Fellow

Competitive Enterprise Institute

Dr. William McBride, Ph.D.

Chief Economist and Stephen J. Entin Fellow in Economics

Tax Foundation

Dr. Erin Trish, Ph.D.

Co-Director, USC Schaeffer Center

Associate Professor, Department of Pharmaceutical and Health Economics

USC Mann School of Pharmacy