

**Congress of the United States**  
**House of Representatives**

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5074  
MINORITY (202) 225-5051

<https://oversight.house.gov>

**MEMORANDUM**

September 23, 2024

**To: Members, Subcommittee on Health Care and Financial Services**

**From: Committee Staff**

**Re: Hearing titled “Meddling with Medicare: The Biden-Harris Cover-Up”**

On Thursday, September 26, 2024, at 2:00 PM ET, in Room 2154 of the Rayburn House Office Building, the Oversight and Accountability Subcommittee on Health Care and Financial Services will host a hearing titled “Meddling with Medicare: The Biden-Harris Cover-Up.”

**I. BACKGROUND:**

In 2022, the Inflation Reduction Act (IRA)—championed by the Biden-Harris Administration—promised to lower out-of-pocket health care costs for Medicare beneficiaries. However, this year Medicare Part D premiums increased 21 percent and the number of plans available to seniors decreased by 10 percent.<sup>1</sup> Between coverage year 2024 and 2025, the Medicare Part D national average monthly bid amount increased by 179 percent.<sup>2</sup> To alleviate seniors’ sticker shock, the Biden-Harris Administration launched a demonstration project to buy down these costs and prevent premium increases.

**II. HEARING PURPOSE:**

This hearing will examine the unaccounted-for costs of the IRA and its impact on the affordability of Medicare Part D.

**III. WITNESSES:**

**Joel White**  
President  
Council for Affordable Health Coverage

**Douglas Holtz-Eakin, PhD**  
President  
American Action Forum

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<sup>1</sup> Sally Pipes, *Biden’s Inflation Reduction Act Unravels Medicare Part D*, FORBES (May 31, 2024).

<sup>2</sup> Ctrs. for Medicare & Medicaid Servs., Annual Release of Part D National Average Monthly Bid Amount and Other Part C & D Bid Information (Jul. 29, 2024), available at <https://www.cms.gov/files/document/july-29-2024-parts-c-d-announcement.pdf>.