



Office of the Governor

MICHELLE LUJAN GRISHAM

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Gov. Lujan Grisham applauds signature of Inflation Reduction Act

Gov. Michelle Lujan Grisham issued a statement on Wednesday following President Joe Biden's signature of the Inflation Reduction Act:

"Today, Democrats delivered one of the most important pieces of legislation in our lifetime. I applaud President Biden, Vice President Harris, and the Democratic members of Congress who worked for so long to pass the Inflation Reduction Act and bring us to this momentous occasion.

"The Inflation Reduction Act will change lives across the country for generations to come: lowering drug prices for seniors, investing in the future of our climate and planet, reducing pollution, driving down the national deficit, and beyond.

"I have been a champion of lowering prescription drug costs throughout my career, and the Inflation Reduction Act finally allows Medicare to negotiate lower prices for prescription drugs. It caps out-of-pocket costs at the pharmacy for 50 million Medicare recipients at \$2,000 a year and 3.3 million Medicare beneficiaries with diabetes will see their insulin costs capped at \$35 for a month's supply.

"The IRA puts America on track to meet our climate goals by cutting air pollution, reducing energy costs and making it easier for every family to buy electric vehicles, install solar panels in their homes and buy energy-saving home appliances. The IRA will bring thousands of additional high-paying clean energy jobs to our state to continue to grow our already thriving renewable economy.

"New Mexico is already a national leader and the state of choice for so many globally friendly small businesses. We are home to the nation's largest wind farm, nationally leading rules in the oil and gas industry that will cut hundreds of millions of pounds of harmful emissions, and the future site of a major, clean hydrogen hub. As the 6th-highest ranking state for our share of electricity produced from wind, solar and energy

storage power plants, New Mexico stands ready and willing to assist our nation in efforts to protect our land, air and water for future generations.

"I want to thank Senators Martin Heinrich and Ben Ray Luján, and Representatives Teresa Leger Fernández and Melanie Stansbury for joining with every Democrat in Congress in prioritizing the needs of New Mexico's working families ahead of special interests and passing one of the most important bills in our generation."

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