

CMS Releases Additional CY 2025 Inflation Reduction Act Announcement, Instructions, and Participant List

2025 marks the final implementation deadline for several major health care provisions of the Inflation Reduction Act (IRA), including the \$2000 out-of-pocket (OOP) cap for Medicare Part D beneficiaries, the new Manufacturer Discount Program, and the announcement of 15 additional Part D drugs selected for Medicare price negotiation. This year, CMS issued the CY 2025 Rate Announcement and Final Part D Redesign Program Instructions on April 1, along with the 2025 Participant List for the Part D Manufacturer Discount Program on April 4. The Rate Announcement offers expected increases in payments to MA plans in 2025 and information regarding Fee-for-Service (FFS) payments. The Final CY2025 Part D Redesign Program Instructions reflect major changes to the Part D benefit design, including the \$2,000 OOP cap, creation of the Manufacturer Discount Program, and decreased reinsurance payment of allowable reinsurance costs for applicable and non-applicable drugs. In the separate 2025 Part D Manufacturer Discount Program Participant List, CMS shares the list of participating labeler codes covered under a Jan. 1, 2025, Discount Program Agreement.

For more information about IRA implementation, visit [AMCP's IRA Resource Center](#).



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AMCP Government Affairs Staff Provide Updates on Federal and State Pharmacy Legislation and Regulation at AMCP 2024

On April 16, hundreds of managed care pharmacy professionals gathered in Room R8 of the Ernest N. Morial Convention Center for a Continuing Pharmacy Education (CPE) Session on federal health care legislation and regulations. Provided by Jennifer Mathieu, Senior Vice President of Professional and Government Affairs at AMCP, and Geni Tunstall, Director of Regulatory Affairs at AMCP, the session covered AMCP's federal priorities, including prescription digital therapeutics, value-based arrangements in Medicaid, access to biosimilars, and implementation of the IRA, along with other trending topics such as Pharmacy Benefit Manager (PBM) reform, government funding, and other regulatory guidance from CMS. On April 17, an equally packed crowd attended the CPE session on health care legislation and regulations throughout the 50 states. Presented by Adam Colborn, Director of Government Relations at AMCP, and Tom Casey, Manager of Government Relations at AMCP, the CPE session identified key state legislative initiatives impacting managed care pharmacy, including state-level PBM reform bills and attempts to authorize Medicaid coverage for GLP-1 agonists, along with state regulations affecting PBMs. These sessions will be available to view online at [AMCP Learn](#) in the coming weeks.

For more information on AMCP's Policy Priorities, please visit [the Policy & Advocacy Page on amcp.org](#).

Regulatory Recap: CMS Issues Final Rules for CY 2024 and CY 2025

While IRA implementation continues to dominate headlines, CMS also recently released Final Rules for CY 2024 and CY 2025, as part of the annual rulemaking process. On March 27, the agency issued a Final Rule on eligibility and enrollment processes for Medicaid, the Children's Health Insurance Program (CHIP), and the Basic Health Program. Effective 60 days after its April 2, 2024, publication in the Federal Register, the rule aligns enrollment and renewal requirements for a majority of Medicaid beneficiaries, prohibits premium lock-out periods for children enrolled in CHIP, and updates recordkeeping requirements, among other provisions. Additionally, CMS, the Employee Benefits Security Administration (EBSA), and the Internal Revenue Service (IRS) issued Final Rules on short-term limited-duration insurance (STLDI) plans, which become effective 75 days after their April 3, 2024, publication in the Federal Register. CMS also issued several Final Rules this month that become effective in 2025,



including the Notice of Benefit and Payment Parameters for 2025 Final Rule (issued April 2, 2024), and a Final Rule on policy and technical changes to Medicare Advantage, Part D, Medicare Cost Plan, and Programs of All-Inclusive Care for the Elderly (issued April 4, 2024).

Recap the latest regulatory releases by visiting [AMCP's Regulatory NewsBREAKs page](#).

AMCP 2024 Sessions Address Current Health Care Policy Trends and Challenges

This month, thousands of attendees traveled to New Orleans, LA for AMCP 2024. Prior to the annual meeting, AMCP members and session speakers previewed the health care policy trends and challenges that were discussed in the meeting's CPE sessions. In [an April 9 article in the *American Journal of Managed Care \(AJMC\)*](#), AMCP member Kimberly Westrich, MA, outlines CPE sessions on the incorporation of patient experiences into managed care and pharmaceutical research, health technology assessment methods and the role of value assessment in the U.S. health system. Westrich's article also touches on the AMCP 2024 sessions that highlight opportunities to improve patient access to critical health care services and medications. On April 10, Ross Margulies, a health care attorney and featured speaker at AMCP 2024, [sat down for a video interview with AJMC](#) to discuss key takeaways from his CPE session on PBM reform. "With respect to PBM reform, I'd like my attendees to know that Congress is considering," Margulies states. He adds that "the chance that there is going to be some type of PBM reform is pretty likely." In 2023 and 2024, dozens of PBM reform bills were introduced in both chambers of Congress, and a number of state legislatures.

For more information, explore [education sessions](#) at AMCP 2024.