	Independent Payment Advisory Board (IPAB)	**Center for Medicare & Medicaid Innovation (CMMI)**
Composition	15 members appointed by the President and confirmed by the Senate	Agency staff
Transparency	Consumer advisory council to consider beneficiary impacts, with meetings open to the public	Model parameters often developed before publicly released
Purview	Medicare, with substantial limitations noted below. May make nonbinding recommendations for private sector	Medicare, Medicaid, and CHIP. Can include private sector in multi-payer programs
"Trigger"	Recommendations required if five-year average growth in per-capita Medicare spending exceeds predetermined target (2018+: GDP increase plus one percent)	Can implement models at any time
Congressional oversight	Subject to fast-track congressional review, with specified process for Congress to block or amend recommendations prior to HHS implementation	No processes for external review. CMMI acts at its own discretion
Notice-and-comment rulemaking	Likely yes	Not required
Exemptions	Hospitals and a range of other providers exempt from recommendations prior to 2020[1]	No exemptions
Limitations	Medicare beneficiary premiums, cost-sharing, benefits and eligibility may not be modified. Rationing expressly prohibited	Virtually no limitations on authority to override Medicare and Medicaid law, whether during testing or in permanent, program-wide implementation if cost/quality goals are met
Current status	Has not been implemented by the Administration. Confronted numerous repeal efforts with bipartisan support	Has launched increasingly expansive demonstrations, including with mandatory participation and reimbursement cuts. Has not faced scrutiny of any degree comparable to IPAB

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[1] Exemptions include providers subject to Affordable Care Act market basket reductions prior to 2020, as specified at section 3401: inpatient and outpatient hospitals, long-term care hospitals, inpatient rehabilitation facilities, psychiatric hospitals, hospice, and clinical labs.