

The Inflation Reduction Act

Plus the IIJA and the CHIPS & Science Act

Historic Climate Investments
passed by the 117th Congress

“Ira” Overview

Approximately \$380 billion in *projected federal outlays over 10 years

Coupled with IIJA + CHIPS & Science Act = as much as \$500 in climate investments

*Potential for *much larger* actual public investment

Projected to help hit ~40% reduction in climate pollution by 2030 (below ‘05 levels)

Key elements: Clean Energy Tax Credits—for businesses, consumers, & non-profits

New DOE, USDA, EPA Financing Prgms

Environmental Justice

Clean & Low-Carbon Manufacturing

Methane Polluter Fee

Climate-Smart Ag & Conservation

State Clean Energy

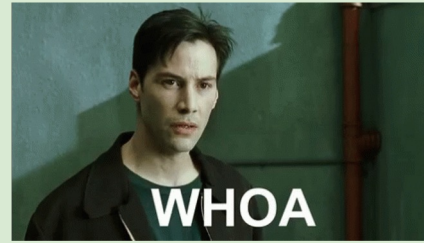
Leadership

“Investment-centered” climate policy (i.e. all “carrots,” few “sticks”)

➤ Part of new national climate policy paradigm

Infrastructure Investment & Jobs Act (IIJA)

- \$60+ billion for clean technology development
- \$65 billion for EJ priorities— e.g. Superfund cleanup, Clean Water infrastructure and lead pipe replacement
- New funding for electric school buses and charging infrastructure, plus rail and public transit



CHIPS & Science Act

- \$67 billion towards Zero-Carbon Industries
- Boosts DOE funding on clean energy research
- Authorizes creation of 10 Regional Technology Innovation Hubs

Key Climate Investments by Economic Sector



Electricity

Clean Energy ITC/PTC
DOE Loan Program
RUS Financing
EPA GHGRF
*Transmission/Grid Funds**
*(*in IIJA)*



Transportation

EV Tax Credits
Clean Trucks Investments
Federal Fleet Procurement
*Electric Bus & Charging**
*Surface Transpo. Funding**



Buildings

Clean Bldgs Tax Credits
Electric Appliance Rebates
HOMES rebates
Green Affordable Housing
*Weatherization Asst Prgm**

Key Investments by Sector



Industry

Clean Manufacturing
CCS and Hydrogen*
Advance Facilities Grants
Methane Polluter Fee
Federal Procurement
*Critical Minerals**



Ag/Forests/Land S

USDA Conservation Prgms
Forest Health Programs
NOAA Ocean Conservation
Western Water
Resources*
*Salmon, Estuary Recovery**



Environmental Justice

EJ & Climate Justice Block Grants
Greenhouse Gas Reduction Fund
Pollution Reductions at Ports
*Clean Water and Lead Pipe Removal**
*Superfund Cleanup**



Good Jobs

ITC/PTC tied to Labor Standards
Tax Credits Promote Domestic Content

New National Climate Policy Paradigm

aka how we got here

“Climate, Jobs & Justice” is the rallying cry

The playbook is “Standards, Investments & Justice”

The ingredients:



Long-term organizing by climate, environmental justice and labor activists



State and local leadership towards 100% clean energy



Scalable lessons from past federal policy—e.g. EISA '07, ARRA '09



Clean technology costs ↓ Clean tech industry growth ↑



The urgent ambition of the movement for a Green New Deal