

ET Summit 2022

Presented by



Overview of Federal Legislation

Infrastructure Investment & Jobs Act (IIJA)
Inflation Reduction Act (IRA)



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Infrastructure Investment & Jobs Act

The IIJA will invest \$550 billion in new spending over five years to improve U.S. infrastructure.

WHAT'S INCLUDED

\$110B for Roads, Bridges & Major Projects	\$66B for Passenger and Freight Rail
\$11B for Safety	\$39.2B for Public Transit
\$65B for Broadband	\$16.6B for Ports and Waterways
\$25B for Airports	\$55B for Water Infrastructure
\$65B for Power and the Grid	\$47.2B for Resiliency
\$7.5B for Clean Buses and Ferries	\$7.5B for Electric Vehicle Charging
\$22B for Legacy Pollution and Reconnecting Communities	\$8.3B for Western Water Infrastructure

IMPLEMENTATION

Funds will be allocated via new or existing programs at various Federal agencies (e.g., DOE)

Some programs have begun implementation while many are still in the early stages

Inflation Reduction Act

The Inflation Reduction Act includes \$369 billion in clean energy investments - the most significant federal climate investments in history.

HIGHLIGHTS FROM CLIMATE/CLEAN ENERGY SPENDING

\$147B for Clean Electricity Tax Credits (including carbon capture, nuclear)

\$49B for Clean Fuels (including hydrogen) and Clean Vehicles Tax Credits

\$37B for Advanced Manufacturing Tax Credits

\$36B for Clean Energy / Efficiency Tax Credits for Individuals

\$27B for the Greenhouse Gas Reduction Fund

\$9B for Energy Efficient Homes and Electric Appliance Rebates

\$3B in Environmental Justice Grants

\$3B to support Post Office ZEVs and infrastructure

\$3B in grants to support air pollution reduction at ports

\$3B in grants to reduce air pollution in disadvantaged communities

IRA Key Tax Credits & Incentives

The law provides tax credits and other incentives that will help decarbonize California's energy system

24/7 Decarbonized Electricity

- Renewable power tax credits extended to 2024 then tech-neutral
- PTC/ITC optionality for solar
- Standalone energy storage tax credit
- Hydrogen PTC
- Carbon capture tax credit
- Nuclear PTC
- \$2B in transmission loans

Accelerate Transportation Electrification

- New & Used Clean vehicle tax credits
- Commercial clean vehicle tax credit
- Alternative refueling tax credit
- \$3B for Post Office ZEVs
- \$1B for heavy-duty vehicles
- \$3B to reduce emissions at ports

Transition & Greening of Gas System

- Hydrogen PTC
- RNG ITC
- Methane fee
- Building electrification rebates
- Energy efficiency tax credits

Resources:

Text of the Laws:

IJA: <https://www.congress.gov/117/plaws/publ58/PLAW-117publ58.pdf>

IRA: <https://www.congress.gov/bill/117th-congress/house-bill/5376/text>

Bill Summaries:

IJA: <https://www.congress.gov/bill/117th-congress/house-bill/3684/all-info#latestSummary-content>

IRA: <https://www.democrats.senate.gov/inflation-reduction-act-of-2022>

Questions?

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