

IIJA and IRA Funding Opportunities

Issue Area – Clean Energy & Climate Financing

Greenhouse Gas Reduction Fund

The Inflation Reduction Act amended the Clean Air Act to create the Greenhouse Gas Reduction Fund to provide competitive grants to reduce GHG and other emissions, particularly in low-income and historically disadvantaged communities.¹ Three grant programs were created:

The National Clean Investment Fund (\$14 billion)

Eligible Applicants: national nonprofits

Eligible Uses: “will provide grants to 2-3 national nonprofit clean financing institutions capable of partnering with the private sector to provide accessible, affordable financing for [...] clean technology projects across the country.”²

Note: Justice40 provisions apply.

The Clean Communities Investment Accelerator (\$6 billion)

Eligible Applicants: “hub nonprofits”

Eligible Uses: Funds must be expended in low-income and disadvantaged communities. The accelerator will fund 2-7 hub nonprofits with the ability to rapidly build a network of lenders to ensure access to financing for clean energy and pollution reduction projects.¹

Solar for All (\$7 billion)

Eligible Applicants: Tribal, state, and local governments, and nonprofits

Eligible Uses: Funds must be expended in low-income and disadvantaged communities to deploy or expand residential and community solar programs.¹



IRA Section 60103



\$27 billion – see discussion



Status – Open



Competitive – Yes



Expiration Date – September 30, 2024



Lead Agency – Environmental Protection Agency (EPA)



Links –

- [Greenhouse Gas Reduction Fund Home Page](#)
- [Greenhouse Gas Reduction Fund Implementation Framework](#)

State Legislative Opportunities to Support

Instruct the energy office to develop a green bank program to apply for capitalization from the GHGRF or use the GHGRF for credit enhancement targeted to establish financing opportunities for all citizens with a focus on low and moderate income residents (also use the loan guarantee office at DOE for credit enhancements, loan loss reserves, and loan guarantee funds - both for individuals and companies seeking to invest in clean energy technologies in the state.

References

¹ U.S. EPA. 2023. “EPA’s Implementation Framework for the Greenhouse Gas Reduction Fund.” U.S. EPA.

https://www.epa.gov/system/files/documents/2023-04/GGRF%20Implementation%20Framework_730am.pdf

² U.S. EPA. 2023. “National Clean Investment Fund.” U.S. EPA. <https://www.epa.gov/greenhouse-gas-reduction-fund/national-clean-investment-fund>