The Inflation Reduction Act is Biden's signature climate program. You'd think it would be easy to get an analysis of the government's funding efforts in its first year. It's not. This seems like an unforced error to me. In political terms, this seems like a lost opportunity to showcase the government's achievements; it's also a disservice to those in the policy community who are tracking implementation.

We've seen a lot of stories about the impact of the Inflation Reduction Act in its first year, but it's difficult to get a handle on the status of government implementation of the program. The White House has a guidebook that lists 118 programs with links to more information, but I haven't found a useful synthesis of how many programs have actually been stood up and the amount of money involved. You would think that each department would have its own report that pulls all of this information together, but I was able to find only a couple.

EPA

In November 2022, EPA was the first federal agency to award Inflation Reduction Act dollars with \$30 million to expand community air monitoring in 37 states, followed by an additional \$25 million in clean air grants to improve air quality across the country.

Here are some major actions by EPA:

- Opening three grant competitions under the Greenhouse Gas Reduction Fund including the \$7 billion Solar for All competition, the \$14 billion National Clean Investment Fund, and the \$6 billion Clean Communities Investment Accelerator.
- Making \$250 million dollars available for the development of climate action plans, and nearly all states, plus major cities in all 50 states, have opted in to receive these flexible planning resources, to be followed by a \$4.6 billion grant competition to fund initiatives developed under the first phase of the program.
- Launching competitions for three new and expanded environmental justice grant programs totaling \$650 million, including a \$550 million Thriving Communities Grantmaking Program, a \$70 million Government-to-Government Program, and a \$30 million Collaborative Problem-Solving Program.
- Announcing \$400 million in grant funding available for school districts to purchase electric or low-emission school buses.
- Nearing the opening of a \$14 billion National Clean Investment Fund competition that will fund 2-3 national nonprofits that will serve as green banks. (Opening Oct. 12), and of the \$6 billion Clean Communities Investment Accelerator competition to fund 2-7 hub nonprofits to build networks of public, quasi-public, and non-profit community lenders (Oct. 12)

Department of Agriculture

Another part of the government that has actually done a good job on reporting is, surprisingly, the U.S. Department of Agriculture. That's a surprise because USDA isn't exactly a central player in the climate space. Nevertheless, it's impressive what USDA has done. If this is an indication of how quickly other parts of the government have moved, that's pretty encouraging.

Here's some information drawn from the USDA webpage about their Year 1 actions:

- Made \$9.7 billion available to support rural electric cooperatives through the Empowering Rural America (New ERA) program to for clean energy projects.
- Announced the availability of \$1 billion to fund dozens of new clean energy projects and energy storage to serve rural Americans across the U.S. through partially forgivable loans through the Powering Affordable Clean Energy (PACE) program.
- Made \$1.3 billion available in grants to help agricultural producers and rural small businesses invest in renewable energy systems and make energy-efficiency improvements through the <u>Rural Energy for America Program</u> (REAP).
- Announced the <u>availability of \$500 million</u> from the <u>Higher Blends Infrastructure</u> <u>Incentive Program</u> (HBIIP) to increase the availability of domestic biofuels and give Americans additional cleaner fuel options at the pump. USDA also awarded 59 domestic biofuel projects totaling \$25 million.
- Made \$850 million available for the Environmental Quality Incentives Program (EQIP), Conservation Stewardship Program (CSP), the Regional Conservation Partnership Program (RCPP) and the Agricultural Conservation Easement Program (ACEP).
- Made \$1 billion in grants available to boost urban tree cover in urban communities.

That's about \$14 billion in one year, which seems pretty significant.

I didn't find any comparable compendium from the Department of Energy. The Treasury Department has a list if actions it has taken to provide guidance on tax credits, but it's very difficult to assess how importance those are, or how many other efforts remain in the pipeline.

The timing of IRA implementation is important for three reasons. First, given the urgency of the climate crisis, speed is of the essence. Second, once programs are actually handing out money, they become much harder to kill. And third, from the Administrartion's point of view, spending is

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