A Breakdown of Energy and Climate Investments in the Inflation Reduction Act

Clean Electricity	**Cost ($billions)**
New tax credits (2024-2032) for emissions-free electricity sources and storage, including wind, solar, geothermal, and advanced nuclear	$62.7
Extending (through 2024) existing production tax credits for wind, geothermal, and solar power	$51.1
Tax credits for existing nuclear reactors to keep them in operation	$30.0
Extend and expand existing energy property tax credit (up to 30%) for wind, solar, and energy storage through 2024	$14.0
Clean energy rebates and grants for residential buildings, including retrofitting homes to improve insulation efficiency and installing heat pumps	$9.0
Financing for energy infrastructure that updates and expands lending programs to make energy generation and transmission more efficient	$6.8
Tax credit for carbon capture and storage	$3.2
Manufacturing	
Incentives, through tax credits and the Defense Production Act, for U.S.-built clean energy technologies	$37.4
Reducing greenhouse gas emissions from energy-intensive industries such as concrete production	$5.3
Clean Energy Incentives for Individuals	
Extension and increase of tax credits for energy-efficient properties	$36.9
Clean Fuel and Vehicles	
Tax credits for new and used electric cars, including incentives for purchasing emissions-free vehicles (with income limits) and installing alternative fueling equipment (EV and hydrogen fuel cell)	$14.2
Clean hydrogen production	$13.2
New tax credits for low-carbon car and airplane fuels; extends existing tax credits for biodiesel and other biofuels	$8.6
Financing (loans and grants) for the production of hybrid, electric, and hydrogen fuel cell cars	$2.9

Air Pollution	**Cost ($billions)**
"Green bank" for investments in clean energy projects, particularly in poor communities	$20.0
Air pollution reduction measures, including funding for monitoring/reducing pollution and grants for disadvantaged neighborhoods	$14.8
Conservation, Rural Development, and Forestry	
Agricultural practice funding to improve soil carbon, reduce nitrogen losses, and decrease emissions	$16.7
Rural area investments in clean energy technologies	$13.2
Forest conservation and restoration funding, including for the reduction of wildfire risks	$4.8
Transportation and Infrastructure	
Improvements to federal buildings and highways	$5.2
Electric transmission financing through loans and grants, including for offshore wind energy generation	$2.3
Other Climate-Related Spending	
Drought resilience funding	$4.6
Weather and climate resilience investments, including for coastal areas and weather forecasting	$4.6
Various funding for federal research, projects, and oversight, including for FEMA, DHS, and DOE	$4.2
Zero-emission USPS truck investments	$3.0
National Park Service funding, including for climate resilience and habitat preservation	$1.0
Data collection and environmental reviews	$0.8
Other	$0.7
Tribal funding, including for clean energy, electrification, drought relief, and climate resilience	$0.5
Wildlife recovery and habitat climate resilience investments	$0.3

Source: https://www.nytimes.com/interactive/2022/08/13/upshot/whats-in-the-democrats-climate-health-bill.html?referringSource=articleShare