

## Overview of Funding from the Inflation Reduction Act

Updated 08/28/2023

Program	Funding Level	Program Purpose	Timing	Guidance	Administering Entities	Other Notes
<a href="#">Greenhouse Gas Reduction Fund (GGRF)</a>	\$27B (three grant competitions - \$14B, \$6B and \$7B)	Supporting clean energy investments	<b>Funding available through September 30, 2024.</b>  Notices of Funding Opportunity released.	<a href="#">General Assistance &amp; Low-Income &amp; Disadvantaged Communities Grant Program</a>  Consists of: 1) National Clean Investment Fund ( <b>\$14B</b> ) - <a href="#">NOFO</a>  2) Clean Communities Investment Accelerator ( <b>\$6B</b> ) - <a href="#">NOFO</a>  <a href="#">Zero-Emissions Technologies Grant Program</a>  Consists of: 1) Solar for All ( <b>\$7B</b> ) - <a href="#">NOFO</a>	Environmental Protection Agency (EPA)	HPN considering partnership options.  <a href="#">Request for Information</a> closed December 5, 2022. HPN submitted a letter and provided members with a template for them to submit their own.  EPA released <a href="#">a framework</a> for the GGRF that outlines key parameters and expected application components in <b>April 2023</b> . They also released a <a href="#">factsheet</a> giving an overview of the GGRF.
<b>1) National Clean Investment Fund (GGRF)</b>	\$14B		<b>Funding available through September 30, 2024.</b>  <b>The deadline to apply is October 12, 2023</b>	<a href="#">General Assistance &amp; Low-Income &amp; Disadvantaged Communities Grant Program</a>  National Clean Investment Fund ( <b>\$14B</b> ) - <a href="#">NOFO</a> <ul style="list-style-type: none"> <li>Will fund <b>2-3 national nonprofits</b> who will partner with private capital providers to deliver financing at scale.</li> <li>Intended to catalyze tens of thousands of clean technology projects.</li> </ul>	EPA	Email EPA at <a href="mailto:ggrf@epa.gov">ggrf@epa.gov</a> to request a copy of the slides used in their webinar on this fund. The recording will be posted to <a href="#">this website</a> .  <a href="#">National Clean Investment Fund FAQs</a>

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<p><b>2) Clean Communities Investment Accelerator (GGRF)</b></p>	<p>\$6B</p>		<p><b>Funding available through September 30, 2024.</b></p> <p>The deadline to apply is <b>October 12, 2023</b></p>	<p><a href="#"><u>General Assistance &amp; Low-Income &amp; Disadvantaged Communities Grant Program</u></a></p> <p>Clean Communities Investment Accelerator (\$6B) - <a href="#"><u>NOFO</u></a></p> <ul style="list-style-type: none"> <li>• Will fund <b>2-7 hub nonprofits</b> who will work to rapidly build the clean financing capacity of specific networks of public, quasi-public and nonprofit community lenders.</li> <li>• Must ensure that low-income and disadvantaged communities have access to financing for clean technology projects.</li> </ul>	<p>EPA</p>	<p>Email EPA at <a href="mailto:ggrf@epa.gov"><u>ggrf@epa.gov</u></a> to request a copy of the slides used in their webinar on this fund. The recording will be posted to <a href="#"><u>this website</u></a>.</p> <p><a href="#"><u>Clean Communities Investment Accelerator FAQs</u></a></p>
<p><b>3) Solar for All (GGRF)</b></p>	<p>\$7B</p>		<p>EPA released the Solar for All NOFO.</p> <p>The deadline to apply is <b>September 26, 2023</b>.</p> <p>See press release <a href="#"><u>here</u></a>.</p>	<p><a href="#"><u>Zero-Emissions Technologies Grant Program</u></a></p> <p>Solar for All (\$7B) - <a href="#"><u>NOFO</u></a></p> <ul style="list-style-type: none"> <li>• Will fund <b>up to 60 grants</b> to States, Tribal governments, municipalities and nonprofits.</li> <li>• Intended to expand the number of low-income and disadvantaged communities that are primed for investment in residential and community solar.</li> </ul> <p>Interested parties must submit a Notice of Intent (NOI). Deadlines vary based on applicant type. (Eligible nonprofit recipients deadline for NOI was August 14, 2023)</p>	<p>EPA</p>	<p>Click <a href="#"><u>here</u></a> to access EPA’s Solar for All webpage where you can find additional information and documents.</p> <p><a href="#"><u>Solar For All FAQs</u></a></p> <p><a href="#"><u>View EPA’s July 12 webinar on Solar for All</u></a></p> <p><a href="#"><u>See the list of states that submitted an NOI here</u></a>.</p>

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<p><a href="#">Green and Resilient Retrofit Program (GRRP)</a></p>	<p>\$837M in subsidy and up to \$4B in loan authority</p>	<p>Fund energy and water efficiency, benchmarking, energy storage, electrification, and climate resilience projects.</p>	<p><b>Funding available through September 30, 2028.</b></p> <p>HUD released guidance in May 2023. See <a href="#">this factsheet</a> or <a href="#">this presentation</a> for an overview of the program.</p> <p>HUD also released a summary of important deadlines and the application periods for the NOFOs <a href="#">here</a>.</p>	<p>The funding is broken up into three paths (or cohorts):</p> <ol style="list-style-type: none"> <li>1) <a href="#">Elements</a> (NOFO)</li> <li>2) <a href="#">Leading Edge</a> (NOFO)</li> <li>3) <a href="#">Comprehensive</a> (NOFO)</li> </ol> <p>Eligibility: Owners and sponsors of HUD-subsidized Section 202, 811, Project-based Section 8, and Section 236 properties that agree to extended affordability.</p>	<p>Department of Housing and Urban Development (HUD)</p>	<p>Only program in IRA exclusively for affordable housing</p> <p>Visit HUD’s GRRP YouTube <a href="#">playlist</a> to access recordings of their office hours and overview webinars for GRRP</p> <p>Access HUD’s GRRP FAQs <a href="#">here</a>.</p>
<p><b>1) Elements Path (GRRP)</b></p>	<p>Up to \$40K per unit or \$75K per property</p>		<p>Remaining application Review Periods:</p> <ul style="list-style-type: none"> <li>• September 28, 2023</li> <li>• January 4, 2024</li> <li>• March 28, 2024</li> </ul>	<p><b>Elements</b></p> <ul style="list-style-type: none"> <li>• For owners to include proven and meaningful climate resilience and utility efficiency measures in projects that are in the process of a recapitalization transaction</li> <li>• Funding of up to \$40K per unit or \$75K per property</li> <li>• HUD expects to make roughly 200 awards</li> <li>• NOFO can be accessed <a href="#">here</a></li> </ul>	<p>HUD</p>	<p>The <a href="#">Elements Fact Sheet</a> provides an overview of the application process and timing.</p>

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<b>2) Leading Edge Path (GRRP)</b>	Up to \$60K per unit or \$10M per property		Remaining application review periods: <ul style="list-style-type: none"> <li>• October 31, 2023</li> <li>• January 31, 2024</li> <li>• April 30, 2024</li> </ul>	<b><u>Leading Edge</u></b> <ul style="list-style-type: none"> <li>• For ambitious retrofit activities to achieve an advanced green certification.</li> <li>• Ideal for projects in the planning stages of a recapitalization effort – these awards complement the existing financing strategy to allow for higher standards of efficiency and resilience</li> <li>• Funding of up to \$60K per unit or \$10M per property</li> <li>• HUD expects to make roughly 100 awards</li> <li>• NOFO can be accessed <a href="#">here</a></li> </ul>	HUD	The <a href="#">Leading Edge Fact Sheet</a> provides an overview of the application process and timing.
<b>3) Comprehensive Path (GRRP)</b>	Up to \$80K per unit or \$20M per property		Remaining application review periods: <ul style="list-style-type: none"> <li>• November 30, 2023</li> <li>• February 28, 2024</li> <li>• May 30, 2024</li> </ul>	<b><u>Comprehensive</u></b> <ul style="list-style-type: none"> <li>• For properties with the highest need for climate resilience and utility efficiency upgrades, regardless of prior development or environmental retrofit experience.</li> <li>• Will have access to TA for property assessments to develop a plan that meets the property’s needs and GRRP retrofit objectives</li> <li>• Funding of up to \$80K per unit or \$20M per property</li> <li>• HUD expects to make roughly 300 awards</li> <li>• NOFO can be accessed <a href="#">here</a></li> </ul>	HUD	The <a href="#">Comprehensive Fact Sheet</a> provides an overview of the application process and timing.

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<p><b>High-Efficiency Electric Home Rebates (also referred to as Home Electrification Rebates or HEEHRA)</b></p>	<p>\$4.5B</p>	<p>Rebates to cover the costs of electrification projects</p>	<p><b>Funding available through September 30, 2031.</b></p> <p>Changes to residential energy efficiency tax credits under the IRA will become effective starting in <b>late 2023</b>.</p> <p><b>States submit spending plans by August 2024</b> – states that do not submit within the timeframe will have funds reallocated.</p>	<p>Provides \$4.275B for State Energy Offices to offer rebates for electric appliances. Also provides \$225M to Tribes for the same purpose.</p> <p>Maximum of \$14,000 per building with percentage caps varying by income and building type.</p> <p>Eligibility: LMI homeowners and MF building owners and entities working on behalf of LMI homeowners and MF building owners carrying out qualified electrification projects.</p>	<p>Department of Energy (<a href="#">DOE</a>) via <a href="#">State Energy Offices</a>.</p> <p>State allocations can be found <a href="#">here</a>.</p>	<p>Information can be found through NASEO’s IRA Task Force at this <a href="#">website</a> or through this <a href="#">factsheet</a>.</p> <p>State incentives can be tracked through this <a href="#">database</a>.</p> <p>DOE published <a href="#">FAQs</a>.</p>
<p><b>HOMES Rebate Program (also referred to as Home Efficiency Rebates)</b></p>	<p>\$4.3B</p>	<p>Grants to provide rebates for the costs of energy efficiency retrofits that are modeled to achieve or have achieved reductions in energy usage</p>	<p><b>Funding available through September 30, 2031.</b></p> <p>Changes to residential energy efficiency tax credits under the IRA will become effective starting in <b>late 2023</b>.</p> <p><b>States submit spending plans by August 2024</b> – states that do not submit within the timeframe will have funds reallocated.</p>	<p>Provides \$4.3B for State Energy Offices to offer rebates for energy efficiency improvements. Rebate amounts will be determined based on the energy saved – either modeled or measured.</p> <p>Eligibility: Homeowners and multifamily building owners and aggregators doing whole-house energy efficiency retrofit projects that achieve 20% energy savings or more</p> <p>LMI MF qualifies for \$4,000 - \$8,000 per unit dependent on energy savings, up to 80% of costs</p>	<p><a href="#">DOE</a> via <a href="#">State Energy Offices</a>.</p> <p>State allocations can be found <a href="#">here</a>.</p>	<p>Information can be found through NASEO’s IRA Task Force at this <a href="#">website</a> or through this <a href="#">factsheet</a>.</p> <p>Rebates cannot be combined with another federal grant or rebate program</p> <p>State incentives can be tracked through this <a href="#">database</a>.</p> <p>DOE published <a href="#">FAQs</a>.</p>

<p><b>Bonus Solar Credit for the ITC for Affordable Housing (Section 48 Tax Credits)</b></p>	<p>Approx \$10B</p>	<p>Provides bonus solar in low-income communities.</p>	<p><b>Tax credit expires in 2032.</b></p> <p>Application procedures, additional criteria, applicable definitions, and other information needed to complete an application for 2023 will be in forthcoming guidance.</p>	<p>Facilities (federally-assisted) of 5 MWs or less are eligible:</p> <ul style="list-style-type: none"> <li>- 10 percentage points if solar installed in low-income community</li> <li>- 20 percentage points if solar installed as part of a qualifying low-income residential building project</li> </ul> <p>Tenants must financially benefit. Annual limit of 1.8 GWs.</p> <p>IRS issued <a href="#">initial guidance</a> on February 13<sup>th</sup>, 2023:</p> <ul style="list-style-type: none"> <li>- The application will have two phases, starting with low-income residential buildings and projects that benefit low-income households</li> <li>- Capacity Limitation is divided into four categories (see page 8 of <a href="#">Notice</a>)</li> </ul>	<p>Department of Treasury</p>	<p>For more information, see <a href="#">this post</a> about the changes to the tax credit and <a href="#">this link</a> to a webinar on the tax credit.</p> <p>See <a href="#">this link</a> for podcast explaining the provisions for affordable housing and low-income communities.</p> <p>Notice of Proposed Rulemaking closed June 30<sup>th</sup>. Click <a href="#">here</a> for more information.</p>
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Sources and Resources

- <https://www.nationalhousingtrust.org/news-article/nht-policy-brief-key-provisions-inflation-reduction-act-for-affordable-housing>
- <https://www.enterprisecommunity.org/blog/maximizing-inflation-reduction-act-benefits-affordable-housing>
- <https://www.aceee.org/policy-brief/2022/09/home-energy-upgrade-incentives-programs-inflation-reduction-act-and-other#:~:text=The%20recent%20Inflation%20Reduction%20Act,emissions%20due%20to%20existing%20homes.>
- <https://www.novoco.com/periodicals/articles/benefits-inflation-reduction-act-affordable-housing>
- <https://www.danby.com/en-us/blog/high-efficiency-electric-home-rebate-act-heehra-energy-efficiency-rebates/>

<https://nationalhousingtrust.org/ira-bootcamps>

<https://www.enterprisecommunity.org/blog/inflation-reduction-act-experts-weigh-deadlines-timeline-1>