

IRA Funding Chart

IRA Program	Administering Agency/Awardee	Funding Type/ Financial Products	Eligible Use of Funds	Add'l Program Details
Home Efficiency Rebates (HER)	DOE > State Energy Office (SEO)	Rebates	<ul style="list-style-type: none"> Completed whole building, energy efficiency retrofits that achieve required minimum energy savings (modeled savings- minimum 20%; measured savings- minimum 15%) Rebates are available for heating, cooling, and water heating products only if ENERGY STAR certified 	<ul style="list-style-type: none"> For retrofit of existing buildings only Rebate amounts based on level of energy savings (\$4k per unit for 20%-34% savings; \$8k per unit for 35%+ savings). For MF buildings where at least 50% of households are at or below 80% AMI and SF households at or below 80% AMI) <p><i>*Rebate amounts are reduced by half for 80%+AMI households. SEOs may limit rebates to households at or below 80% AMI and/or increase the total rebate amounts for low-income households.</i></p>
Home Electrification & Appliance Rebates (HEAR)	DOE > State Energy Office (SEO)	Rebates	<ul style="list-style-type: none"> Heat pump water heater (up to \$1,750) Heat pump for space heating or cooling (up to \$8,000) Electric stove, cooktop, range, or oven (up to \$840/appliance) Electric heat pump dryer (up to \$840/appliance) Electric load service center upgrade (up to \$4,000) Insulation, air sealing, and ventilation (up to \$1,600) Electric wiring (up to \$2,500) <p><i>*per federal guidance; states may lower maximum rebate amounts for each measure or only allow rebates for specific measures.</i></p>	<ul style="list-style-type: none"> For new construction and existing buildings 100% of project costs (not to exceed \$14,000 per housing unit)

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Clean Communities Investment Accelerator <i>(EPA Greenhouse Gas Reduction Fund, GGRF)</i>	Opportunity Finance Network	Funding will flow through mission-driven community lenders as capitalization funding and technical assistance subawards.	<ul style="list-style-type: none"> • Distributed Generation and Storage • Net-Zero Emissions Buildings, new construction and retrofits • Residential Electric Vehicle (EV) charging stations at/near multifamily 	<ul style="list-style-type: none"> • \$2.29 billion total • 50% of funding will be allocated to net-zero building emissions (40% to MF and 35% to SF) • 35% of funding will be allocated to distributed energy generation & storage (40% to residential rooftop solar) • https://www.ofn.org/current-initiatives/greenhouse-gas-reduction-fund/
	Inclusiv	Funding will be allocated to credit unions and then distributed as loans to low-income and disadvantaged communities.	Energy efficiency, electrification, and decarbonization retrofits <ul style="list-style-type: none"> • Energy and water efficiency • Efficient appliances • Heat pumps • Geothermal heating and cooling • Grid-interactive appliance electrification 	<ul style="list-style-type: none"> • \$1.87 billion total • \$479M allocated to Distributed Generation and Storage • \$707M allocated to net-zero emissions buildings • https://inclusiv.org/ggrf/
	Justice Climate Fund	Funding will be allocated to community lenders and then awarded to projects.	Net-Zero Emissions Buildings <ul style="list-style-type: none"> • Heat pumps and heat pump water heaters • Building weatherization, electrification, and energy efficiency improvements • New net-zero single family homes Distributed Energy Generation & Storage <ul style="list-style-type: none"> • Solar PV capacity installed • New battery storage capacity 	<ul style="list-style-type: none"> • \$940 million total • Funding will support financing 93,600 heat pumps and heat pump water heaters and 23,500 weatherized, electrified, and energy-efficient housing units. • https://www.justiceclimatefund.org/
	Appalachian Community Capital	Funding will be allocated to community lenders and then awarded to projects.	<ul style="list-style-type: none"> • Distributed Energy Generated • Net-zero emissions buildings • Zero emissions transportation 	<ul style="list-style-type: none"> • \$500 million total • https://greenbankforruralamerica.org/

	Native CDFI Network	Capitalization funding will be provided to lenders as subsidies for up to 100% of loan origination to qualified projects.	<ul style="list-style-type: none"> • Installation of residential rooftop solar and standalone storage systems to replace diesel backup generators. • Retrofitting homes with electric boilers and water heaters, solar heat pumps, electric stoves, and other electric appliances. • New construction homes with low VOC materials. 	<ul style="list-style-type: none"> • \$400 million total • Qualified projects will be in Native communities nationwide. • https://nativecdfi.net/clean-energy-finance/
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**While CCIA awardee agreements have been finalized with EPA, funding is not yet available and financing products and eligible use of funds may change.*

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National Clean Investment Fund <i>(EPA Greenhouse Gas Reduction Fund, GGRF)</i>	Climate United Fund <i>(Calvert Impact, Self-Help, Community Preservation Corporation)</i>	<u>Pre-development</u> <ul style="list-style-type: none"> • Supports feasibility studies, site & building assessments (e.g., energy & decarbonization audits), Pathway to Zero O&M Plans, design and engineering support • For Qualified Projects in Low Income and Disadvantaged Communities • Intending to launch in Fall 2024 <u>Direct Lending</u> <ul style="list-style-type: none"> • Subordinate construction or construction to permanent debt financing. • Supports incremental cost of energy efficiency improvements, electrification of building systems & appliances, solar installation, and EV charging installations in existing buildings and new construction of Zero Emissions Buildings <u>Loan Purchases</u> <ul style="list-style-type: none"> • Permanent debt financing for projects that meet our Performance Standards. • Originating lenders must be competitively procured; more detail about RFP process to com 	<ul style="list-style-type: none"> • <u>Clean Air</u>: 35% Energy Reduction OR modeled Energy Star Score of 75+; and All-Electric. • <u>Save a Ton</u>: 20% Energy Reduction OR 1 Ton Carbon reduction per unit annually; No new fossil fuel systems or appliances*; Must submit a "Zero Over Time" Plan • <u>Clean Air Boost: Retrofit-</u> 35% Energy Reduction OR modeled Energy Star Score of 75+; All-Electric; and Powered solely by renewable energy • <u>Clean Air Boost: New Construction-</u> Modeled energy use at least 10% than the latest model energy code OR modeled Energy Star Score of 90+; All-Electric; and Powered solely by renewable energy 	<ul style="list-style-type: none"> • \$6.97 billion total • ~50%, \$3.1B, to decarbonize buildings • Decarbonize 77,000 affordable housing units • Clean Air products for New Construction projects are limited to LIDAC communities • Interest rates vary- lower rates for LIDAC borrowers, projects with greater efficiency, and level of housing affordability • All projects will be evaluated for on-site solar PV, storage, and EV charging infrastructure • https://weareclimateunited.org/

	<p>Power Forward Communities, Inc. <i>(Enterprise Community Partners, Rewiring America, Habitat for Humanity, LISC, United Way)</i></p>	<p><u>Energy Efficiency Rehab Permanent Loans</u></p> <ul style="list-style-type: none"> • Predevelopment grants • Residual receipt loan with a subordinate position on real estate • LTV of up to 100% • 10-20 yr term • 1-3% interest rate • Modeled average of \$30k per unit • Forgivable component of up to 15% <p><u>Net-Zero Rehab Permanent Loans</u></p> <ul style="list-style-type: none"> • Residual receipt loan with a subordinate position on real estate • LTV of up to 100% • 10-20 yr term • 1-3% interest rate • Modeled average of \$120k per unit • Forgivable component of up to 25% <p><u>Construction Loans</u></p> <ul style="list-style-type: none"> • Senior or subordinate position on real estate collateral • LTV of up to 90% • Interest-only loan with a term of up to 4 years • 3-5% interest rate • Modeled average of \$100K per unit <p><u>Construction to Permanent Loans</u></p> <ul style="list-style-type: none"> • Subordinate position on real estate • LTV of up to 70% • 16-20 yr term • 30 yr amortization upon conversion to perm • 1-3% interest rate • Minimum Debt Service Coverage Ratio of 1.05x • Modeled average of \$100k per unit • Forgivable component of up to 25% 	<p><u>Energy Efficiency Rehab Permant Loans</u></p> <ul style="list-style-type: none"> • Minor retrofits that achieve targeted reductions in energy usage or GHG emissions- efficiency upgrades (air-sealing and lighting) and electrification of DHW, HVAC, and appliances <p><u>Net-Zero Rehab Permanent Loans</u></p> <ul style="list-style-type: none"> • Major retrofits that result in net-zero emission buildings • Energy efficiency upgrades, electrification of DHW, HVAC, and appliances, and any costs required to achieve net-zero emissions <p><u>Construction Loans</u></p> <ul style="list-style-type: none"> • Any construction component that is reasonable and necessary to achieve net-zero emissions for new construction buildings <p><u>Construction to Permanent</u></p> <ul style="list-style-type: none"> • Net-zero new construction • Eligible uses include any construction components that reasonable and necessary for the overall project <p><u>Solar Energy Loans</u></p> <ul style="list-style-type: none"> • Permanent financing for solar energy improvements 	<ul style="list-style-type: none"> • \$2 billion total • \$938 million to decarbonize affordable multifamily housing • https://powerforwardcommunities.org/

		<p><u>Perm Forward Commitments</u></p> <ul style="list-style-type: none"> • Same as construction to perm loans with a rate-lock provided at construction close <p><u>Solar Energy Loans</u></p> <ul style="list-style-type: none"> • Max LTV of 80% for solar energy and max LTV of 70% for battery storage (inclusive of site improvement and development costs) • 20-25 yr term and amortization • 2-4% interest rate • Minimum Debt Service Coverage Ratio of 1.1x • Modeled average of \$18,750 per unit • Forgivable component of up to 15% 	<p>and/or installation of solar energy</p> <ul style="list-style-type: none"> • Eligible uses include residential rooftop, carport, ground-mounted, storage, fuel cells, and enabling upgrades including interconnection expenses <p><u>Charging Station Loans</u></p> <ul style="list-style-type: none"> • Construction to permanent financing for the EV charging station installations • Eligible uses include Level 2 and/or Level EV charging stations, electrical upgrades including interconnection expenses, and necessary site improvements including foundations and groundwork <p><u>Incentive Bridge Loan</u></p> <ul style="list-style-type: none"> • Bridge to incentives such as tax credits and rebates • Used across priority project categories • May be used to take advantage of the "direct pay" with IRA tax credits 	
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45L Tax Credit for Zero Energy Ready Homes	IRS	Tax Credit	<p>Provides contractors with a tax credit for eligible new or substantially reconstructed homes that meet ENERGY STAR or DOE Zero Energy Ready Homes (ZERH) program requirements.</p> <ul style="list-style-type: none"> • ENERGY STAR New Construction: \$500 per unit or \$2,500 per unit if meets prevailing wage requirements • Zero Energy Ready Homes: \$1k per unit or \$5k per unit if meets prevailing wage requirements
Low-Income Communities Bonus Tax Credit Program	IRS	Tax Credit	<p>Bonus credit provides 10%- or 20%-point increases to the investment tax credit (ITC) for qualified solar and wind energy facilities with a max net output of less than 5 MWs.</p> <ul style="list-style-type: none"> • 10%-point increase for eligible solar or wind facilities that are installed in low-income communities or on Indian land • 20%-point increase for eligible solar or wind facilities that are a part of a qualified low-income residential building or a qualified low-income economic benefit project
Sect 179D- Energy Efficient Commercial Buildings Deduction	IRS	Tax Credit	<p>To be eligible, the building must be 4+ stories above grade covered by ASHRAE 90.1. New construction must model with at least 25% improvement over reference standard. Baseline for retrofits includes:</p> <ul style="list-style-type: none"> • Building must be at least 5 years or older • "qualified retrofit plan" must be certified by professional engineer or architect • Post retrofit EU reductions are measured against the pre-retrofit baseline to determine the sliding scale incentive amount • Retrofit deduction claimed by taxpayer after the equipment is in service for 1 year and the project results are demonstrated in the EUI reductions <p>Efficiency gain over baseline</p> <ul style="list-style-type: none"> • 25% > \$0.50/sqft (\$2.50/sqft if meets prevailing wages) deduction amount • 30% > \$0.60/sqft (\$3/sqft if meets prevailing wages) deduction amount • 35% > \$0.70/sqft (\$3.50/sqft if meets prevailing wages) deduction amount • 40% > \$0.80/sqft (\$4/sqft if meets prevailing wages) deduction amount • 50% > \$1/sqft (\$5/sqft if meets prevailing wages) deduction amount <p><i>*reduces LIHTC eligible basis</i></p>