

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.	<ul style="list-style-type: none"> Energy efficiency, electrification, and decarbonization retrofits 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.	<ul style="list-style-type: none"> Net-Zero Emissions Buildings Heat pumps and heat pump water heaters Building weatherization, electrification, and energy efficiency improvements New net-zero single family homes <p>Distributed Energy Generation & Storage</p> <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 (EPA Greenhouse Gas Reduction Fund, GGRF)	Climate United Fund <i>(Calvert Impact, Self-Help, Community Preservation Corporation)</i>	<p><u>Pre-development</u></p> <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 <p><u>Direct Lending</u></p> <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 <p><u>Loan Purchases</u></p> <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 3 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>