



# MAZIE K. HIRONO

• A VOICE FOR HAWAII IN THE U.S. SENATE •

## INFLATION REDUCTION ACT OF 2022

### COMBATING CLIMATE CHANGE AND LOWERING ENERGY COSTS

The *Inflation Reduction Act of 2022* will be the largest action on climate change ever passed by Congress, with \$370 billion in federal funding and incentives to speed the transition to clean, renewable energy in Hawaii and across the country. With historic investments in clean energy, clean manufacturing, and electric vehicles, the IRA will reduce greenhouse gas emissions and protect our climate, all while lowering energy costs for families, strengthening the United States' energy independence, and ensuring no communities are left behind.



#### LOWERS COSTS FOR FAMILIES

This legislation lowers energy costs for families in Hawaii through policies that will lower prices at the pump and on electricity bills, help consumers afford technologies that will lower emissions and energy prices, and reduce costs that would otherwise be passed on to them.

Through billions of dollars in tax incentives, this legislation will help Hawaii achieve its goal of 100 percent renewable power and an economy with zero carbon emissions by 2045—which will help families across the islands save money on their energy bills while combatting climate change. Overall, families in Hawaii could see an average of \$1,135 in annual household savings by 2030.



**Helps Families Drive Sustainable and Cost-Effective Cars:** families across Hawaii are struggling to pay the high cost of gas—this legislation helps more people drive sustainable and cost-efficient vehicles by making electric vehicles (EVs) and other zero-emission vehicles more affordable through tax incentives.

**Lowers Utility Bills:** provides a range of incentives to consumers to relieve the high costs of energy and decrease utility bills through home energy rebate programs, consumer tax credits to make homes energy efficient and use clean energy, programs to train energy efficiency contractors to help people save money on their energy bills, and help states implement building energy efficiency codes.



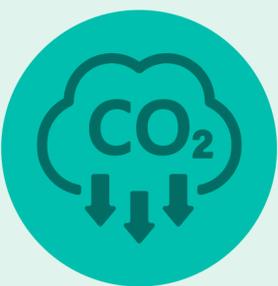
#### DE-CARBONIZES OUR ECONOMY AND CREATES CLEAN-ENERGY JOBS

Carbon emissions and the warming they cause present a grave threat to our climate and our futures. By investing billions to accelerate the transition from carbon-based energy to clean energy from renewable sources like solar and wind, the IRA will significantly reduce the United States' carbon emissions while creating nearly 1.5 million jobs in clean-energy manufacturing, construction, and service industries.



**Promotes Sustainable Agriculture:** provides more than \$20 billion to help farmers and ranchers adopt climate-smart agriculture practices, which will not only combat climate change by reducing greenhouse gas emissions and increasing soil carbon, but also help the more than 12,000 producers in Hawaii save money.

**Reduces Potent Greenhouse Gases:** establishes a new fee on methane pollution leaking from oil and gas wells and pipelines, combined with assistance to monitor and reduce methane emissions. Methane is the second most common greenhouse gas from human activity and 25 times more potent than carbon dioxide at trapping heat.



**Lowers Construction's Carbon Footprint:** provides \$2 billion to support domestic manufacturing and deployment of low-carbon and carbon-sequestering construction materials for use on Federal highway projects.



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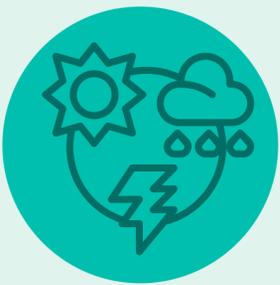
**Supports Clean Manufacturing:** provides billions in tax incentives, grants, and loans for clean manufacturing, including clean vehicle manufacturing, which will help save consumers money on their bills while also reducing our carbon emissions. It also provides \$1 billion for helping communities choose clean heavy-duty vehicles, like school and transit buses and garbage trucks, including workforce development to help maintain the vehicles.



### PROTECTS COMMUNITIES AND NATURAL RESOURCES

Hawaii's natural resources are not only invaluable to our culture and society, but also help mitigate the impacts of climate change to our communities. Because of Hawaii's geographic location, our resources and communities face unique threats that call for the types of significant investments provided by this bill.

**Invests in Forest Health:** provides \$2.6 billion to mitigate climate change and increase resilience in non-federal forests by supporting projects that increase carbon sequestration with priority given to underserved communities.



**Increases Coastal Resilience and Improving Weather Forecasts:** from massive storm swells to flooded highways, rising sea levels present a growing threat to the safety and prosperity of people in Hawaii. The IRA contains \$3.3 billion to increase coastal resilience, upgrade infrastructure, and improve forecasts, helping our communities mitigate the effects of rising seas.

**Protects Natural Resources:** due to their geographical location, low elevation, and concentration of infrastructure along the coastlines, island communities and ecosystems are especially vulnerable to the impacts of climate change. The IRA provides \$1.3 billion in resources to Insular Areas and the Native Hawaiian Community to plan for and mitigate climate change impacts.



### ENSURES EVERY COMMUNITY BENEFITS

This legislation focuses investments into disadvantaged communities and individuals who make low-incomes to ensure that every community in Hawaii—including communities that are too-often left behind—will share in the benefits of the transition to a clean economy.

**Helps All Families Save Money on Energy Costs:** provides a billion dollars to make affordable housing more energy efficient and providing tax incentives to help all families save money on home energy expenses.



**Improves Air Quality for All Americans:** provides billions of dollars in grants to tackle pollution in communities of color and communities where families make low-incomes. This legislation will also provide funding to track the disproportionate burdens of pollution and climate change on certain communities.

**Supports Rural Communities:** provides \$14 billion to lower costs for families and support good-paying clean energy jobs in rural communities, including loans for renewable energy including solar, wind, geothermal, biomass, hydropower and storage, and grants for biofuel infrastructure.



**Reduces Greenhouse Gas Emissions in Local Communities:** provides nearly \$60 billion to help all communities across the country reduce greenhouse gas emissions and fight climate change.

**Saves Lives:** through greater clean energy deployment, the bill could avoid 3,700 to 3,900 premature deaths and up to 100,000 asthma attacks annually by 2030.