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December 6, 2022

### **MEMORANDUM**

**TO: Council Members**

**FROM: Annika Roberts, Resource Policy Analyst**

**SUBJECT: Policy Update: Infrastructure Investment & Jobs Act and Inflation Reduction Act**

### **BACKGROUND:**

**Presenter:** Annika Roberts, Resource Policy Analyst

**Summary:** Two pieces of legislation have come through congress in the past year and a half that will have huge impacts on the country's energy sector and will shape the context within which we do our work. These bills are the Infrastructure Investment and Jobs Act (IIJA) or the Bipartisan Infrastructure Bill and the Inflation Reduction Act.

There is a lot included in this legislation, much of which will have to be translated through the states and other organizations charged with implementation and distribution, meaning a great deal of their impact is yet to be defined. This presentation will be a high-level overview of what is in these bills and how they might interact with the Council's work.

**Relevance:** None of this influx of money from these bills will be coming directly to the Council but they are still important for us to start growing our understanding of because:

1. The goals of these bills align with those of the Council. They are interested in providing the country with a safe adequate reliable power system, as are we.

2. They are going to be hugely impactful to the arena in which we do our work. They will affect how energy is produced, how much that costs, who's producing it, and how it gets from point A to B.

Background: Passed in November 2021, the IIJA is a \$1.2 trillion bill with \$550 billion in new infrastructure funding over the next 5 years. The IRA is a budget reconciliation bill that invests \$370 billion in climate and clean energy over the next 10 years and aims to cut US greenhouse gas emissions by about 40% by 2030.

More Info: <https://www.congress.gov/bill/117th-congress/house-bill/3684/text>  
<https://www.congress.gov/bill/117th-congress/house-bill/5376/text>