

The Inflation Reduction Act (IRA)

TWO YEARS OF PROGRESS

The Inflation Reduction Act is landmark legislation passed by Congress to address climate change. The IRA, which was signed into law in 2022, created a pathway to clean energy and climate investments – the largest investment in our history. Now, these investments are powering Wisconsin's clean energy future.

IRA BY THE NUMBERS

- **\$442 billion** in investments across the U.S.¹
- ▶ 1,674 projects across 50 states ²
- ▶ **76%** of investments in counties with below average median household income²
- > 761,501+ clean energy jobs created (and counting) with an estimated 1.5 million clean energy jobs created by 2030 8
- ▶ **40%** of certain climate investments to directly benefit disadvantaged communities through Justice 40 initiative pledges

\$6 billion in credits have been claimed by American families for residential clean energy investments on 2023 tax returns filed and processed through May 23, 2024³

> Wisconsin's rank among all 50 states in terms of households using the residential

energy tax credits and energy efficient home improvement credits authorized by the IRA

THE IMPACT IN WISCONSIN

Wisconsin is the first state in the country to launch the Home Efficiency (HOMES) portion of the Home Energy Rebate (HER) Program



awarded to Wisconsin for solar energy infrastructure through the Solar for All program

in the country:





energy saving upgrades, such as insulation, efficient heating/ cooling systems, and more

has been awarded to 15 rural businesses to increase clean energy use through Rural Energy for America Program (REAP) 5

\$39.2 millior

invested in 2023 in conservation practices through Environmental **Quality Incentives** Program (EQIP) and **Regional Conservation** Partnership Program (RCPP) 6



Wisconsin has been allocated

in HER funding:

574.8 million

is now available under the HOMES Program

will be available under the

HEAR Program in fall 2024

in tax credits are available for the purchase of new electric vehicles

🗀 \$78 million

in National Electric Vehicle Infrastructure funding secured through the Bipartisan Infrastructure Law will build networks of EV chargers across the state



of total public investment into the IRA 7

RESOURCES FOR YOU:

- ¹ Climate Power January 2025 Clean Energy Boom
- IRA Taxpayer Resource Hub
 Department of Treasury and IRS
 Clean Jobs Midwest
- ⁴ Climate Power-Clean Energy Boom in WI
- ⁵ USDA Rural Development
- ⁶ Natural Resources Conservation Service