



GREENHOUSE GAS REDUCTION FUND

IMPLEMENTATION FRAMEWORK SUPPORTING PRESENTATION

MAY 2023

DISCLAIMER

EPA is not currently accepting applications for this competition. This document—and the related Greenhouse Gas Reduction Fund Implementation Framework, released April 19th, 2023—is intended to provide prospective applicants with information on potential application components and grant requirements, but this description does not supersede the text in the NOFO that will be posted on Grants.gov pursuant to 2 CFR § 200.204. Prospective applicants should note that EPA intends to publish the NOFO as early as June 2023 to formally request applications.

This document is a summary of the material in the Implementation Framework document available on EPA.gov/GGRF. Please refer to the Implementation Framework material for additional information.

GGRF WAS CREATED IN THE INFLATION REDUCTION ACT AS AN AMENDMENT TO THE CLEAN AIR ACT

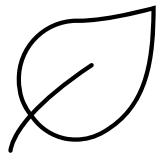
Overview of the Greenhouse Gas Reduction Fund Statute

Fund Name	Eligible Applicants	Use of Funds	LIDAC Requirements
Zero Emissions Technology <i>\$7.00 billion</i>	States, Tribal and municipal governments, and ‘eligible recipients’ (defined below)	<ul style="list-style-type: none"> • Grants, loans, other forms of financial assistance as well as technical assistance • Funds for low-income and disadvantaged communities to benefit from zero-emissions technologies 	100% of funds must enable low-income and disadvantaged communities to deploy or benefit from zero-emission technologies
General Assistance & Low-Income and Disadvantaged Communities <i>\$19.97 billion</i>	Eligible recipient defined as: <ul style="list-style-type: none"> • A nonprofit that provides capital, including by leveraging private capital • Does not take deposits other than from repayments and other revenue from using these grant funds • Is funded by public or charitable contributions • Invests in or finances projects alone or with investors 	<ul style="list-style-type: none"> • Direct investments in qualified projects—which is any project activity that reduces greenhouse gas emissions and other air pollution in partnership with the private sector or a project which assists communities in their efforts to reduce greenhouse gas emissions and other air pollution • Indirect investments through funding and technical assistance to establish new or support existing public, quasi-public, and nonprofit entities that provide financial assistance to qualified projects at the state, local territorial, or Tribal level 	~40% of funds for financial and technical assistance in low-income and disadvantaged communities

Source: Inflation Reduction Act

THE GREENHOUSE GAS REDUCTION FUND (GGRF) HAS THREE PROGRAM OBJECTIVES

The three Greenhouse Gas Reduction Fund program objectives



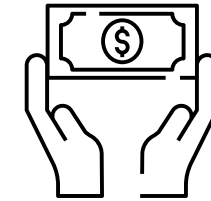
Reduce emissions of greenhouse gases and other air pollutants

Tackle the climate crisis and protect public health by supporting the climate goals of the United States to reduce greenhouse gas emissions 50-52 percent below 2005 levels in 2030 and achieve net-zero emissions by no later than 2050



Deliver benefits to American communities—especially low-income and disadvantaged communities

Maximize the benefits of GGRF investments to Americans; every GGRF competition will align with the President’s Justice40 requirements, ensuring that 40% of the overall benefits from a program flow to disadvantaged communities






Mobilize financing and private capital to stimulate additional deployment

Catalyze market transformation by addressing the barriers to mobilizing private capital into clean projects in undercapitalized markets and facilitating tens of thousands of clean technology projects that deliver tangible benefits to millions of American households

TO ACHIEVE THESE THREE OBJECTIVES, THE GGRF PROGRAM WILL RUN THREE GRANT COMPETITIONS

Overview of the Greenhouse Gas Reduction Fund competition structure

	 National Clean Investment Fund	 Clean Communities Investment Accelerator	 Solar for All
Competition description	Fund 2-3 national nonprofits to partner with private capital providers to deliver financing at scale catalyzing tens of thousands of clean technology projects	Fund hub nonprofits to rapidly build clean financing capacity of networks of community lenders to finance pollution-reducing projects in low-income & disadvantaged communities	Support states, territories, Tribal & municipal governments, & nonprofits to expand access to solar for low-income & disadvantaged communities by priming markets for investment
Number and type of grantees	2-3 national nonprofits	2-7 hub nonprofits	Up to 60 states, Tribal & municipal governments, & eligible non-profit entities
Funding available	Nearly \$14B	\$6B	\$7B
Expected impacts	Historic public sector investment with the scale to attract private capital leverage in clean projects, supporting the 2030, 2035, & 2050 climate goals of the United States and catalyzing tens of thousands of clean technology projects	Robust pipeline of thousands of community-led clean projects with meaningful benefits, generated by hundreds of community lenders capitalized by GGRF to start or expand clean lending in underserved communities	Energy bill savings and energy resiliency for millions of underserved American households via states, Tribal & municipal governments, & other recipients creating new or expanding existing low-income solar programs across the country

EPA PLANS TO LAUNCH GGRF COMPETITIONS AS EARLY AS JUNE 2023, TARGETING MAKING AWARDS IN 2024

Tentative GGRF competition timeline

Tentative

We are here



April 2023

Implementation Framework released

Fall 2023

Applications close

September 2024

Statutory deadline to obligate funds

