

READOUT: Stakeholder Roundtable on Climate Impact, Equity, and the Inflation Reduction Act

October 27, 2022

WASHINGTON, D.C. — Today, U.S. Deputy Secretary of the Treasury Wally Adeyemo participated in a virtual roundtable with key stakeholders on climate impact, equity, and the Inflation Reduction Act. The roundtable is part of a series of discussions the Treasury Department is hosting as it solicits input from the public to inform its work implementing the Inflation Reduction Act. Nearly three quarters of the Inflation Reduction Act's \$369 billion climate change investment – \$270 billion – is delivered via tax incentives, putting Treasury at the forefront of this landmark law.

Deputy Secretary Adeyemo was joined by White House Senior Advisor for Clean Energy Implementation and Innovation John Podesta, U.S. Treasurer Chief Lynn Malerba, Treasury Climate Counselor John Morton, Treasury Assistant Secretary for Tax Policy Lily Batchelder, and Treasury Counselor for Racial Equity Janis Bowdler.

The roundtable featured 18 leaders from major climate advocacy organizations, environmental justice groups, and labor unions.

Deputy Secretary Adeyemo emphasized that the Inflation Reduction Act tackles the climate crisis head on, putting President Biden's 2030 climate goals within reach and providing support to communities on the front lines. He outlined key provisions of the Inflation Reduction Act that will help build an equitable clean energy economy, including targeted place-based incentives to spur clean energy-related economic development in low-income communities and energy communities; strong labor protections through prevailing wage and apprenticeship standards; and direct payment of tax incentives for state, local, and Tribal governments, as well as tax-exempt entities, to expand the range of actors with a direct incentive to invest in their communities.

Today's discussion built on an earlier dialogue with community-based organizations and financial institutions held as part of the Freedman's Bank Forum on October 4. In conjunction



with that dialogue, Treasury released a [fact sheet](#) outlining how the Inflation Reduction Act's clean energy tax incentives will support building an equitable clean energy economy.

The following organizations participated in today's roundtable:

- AFL-CIO
- BlueGreen Alliance
- Center for American Progress
- Center for Rural Enterprise and Environmental Justice
- Earthjustice
- Environmental Defense Fund
- Environmental Justice Health Alliance
- Evergreen Action
- Green Latinos
- Honor the Earth
- League of Conservation Voters
- Natural Resources Defense Council
- NDN Collective
- North America's Building Trades Union
- Rewiring America
- RMI
- Sierra Club
- World Resources Institute

Yesterday, Treasury Secretary Janet L. Yellen [participated in a roundtable](#) with leaders from across the clean power ecosystem and next week, she will participate in a roundtable with renewable energy investors. In the coming weeks, Treasury will also host roundtables on additional sectors, including clean vehicles and heavy industry.

For more information on Treasury's stakeholder engagement around Inflation Reduction Act climate and clean energy provisions, please see:

- [Treasury Seeks Public Input on Implementing the Inflation Reduction Act's Clean Energy Tax Incentives](#)



- [Fact Sheet: Treasury, IRS Open Public Comment on Implementing the Inflation Reduction Act's Clean Energy Tax Incentives](#) 
- [Fact Sheet: Four Ways the Inflation Reduction Act's Tax Incentives Will Support Building an Equitable Clean Energy Economy](#) 
- [Readout: Stakeholder Roundtable on Clean Power Generation and the Inflation Reduction Act](#)

