

U.S. DEPARTMENT OF THE TREASURY

READOUT: Treasury Convenes Roundtable Discussion on Inflation Reduction Act Incentives for Underserved Communities



April 14, 2023

WASHINGTON, D.C. – Today, Chief Implementation Officer Laurel Blatchford and Counselor for Racial Equity Janis Bowdler led one of a series of roundtable discussions with nearly 30 environmental justice stakeholders on how the Low-Income Communities Bonus Credit Program will incentivize investment in underserved communities and ensure all Americans benefit from the growth of the clean energy economy. Staff from the Treasury Climate Hub, Office of Tax Policy, and Department of Energy also participated in the conversation.

This competitive bonus credit—a boost on top of the existing 30% Investment Tax Credit—will allow the transition to wind and solar energy to be more affordable for families and communities throughout the country, and support thousands of new projects per year.

During the conversation, Treasury officials highlighted the key goals of the program: increasing the adoption of and access to renewable energy in low-income and tribal communities; encouraging new market participants in the clean energy economy; and providing social and economic benefits to communities that have often been overlooked and underinvested in.

Today’s roundtable was part of an ongoing series of discussions Treasury has held since the Inflation Reduction Act was passed in August. In addition to hearing from environmental justice advocates, Treasury has also convened roundtables with small business owners and advocates, labor leaders, climate change organizations, renewable energy investors, and civil rights leaders.

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