

READOUT: U.S. Department of the Treasury Co-Hosts Convening with White House on Inflation Reduction Act's Provisions to Lower Utility Costs

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WASHINGTON – The U.S. Treasury Department yesterday co-hosted a convening with the White House on ensuring American consumers realize the full benefits of the Inflation Reduction Act's incentives to lower household utility costs. The Inflation Reduction Act extends and strengthens tax credits that reduce the costs of energy efficient appliances, energy saving home improvement projects, and residential clean energy installations.

U.S. Deputy Secretary of the Treasury Wally Adeyemo, Chief Implementation Officer for the Inflation Reduction Act Laurel Blatchford, and other senior Treasury officials joined the convening to discuss the Department's outreach and public education efforts on the Inflation Reduction Act's clean energy provisions, focused on ensuring all Americans benefit from the growth of the clean energy economy.

Senior Treasury officials also highlighted the importance of private sector and philanthropic partners in spreading awareness about the consumer credits and discussed areas for collaboration, including on better ensuring that working families can afford key home upgrades. New initiatives and programs were announced by both the U.S. government and external partners aimed at addressing the twin challenges of awareness and affordability.

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