

THE *INFLATION REDUCTION ACT* - AN AMERICAN ENERGY SECURITY BILL

Requires Continued Fossil Fuel Pathway

- Immediately boosts U.S. oil and gas production by re-instating cancelled federal offshore oil and gas lease sales.
- Prohibits renewables leasing on federal lands without oil and gas leasing.
- Provides \$1.55 billion to help companies limit methane emissions before a fee on excess emissions with reasonable off-ramps and exemptions phases-in.
- Provides robust investments to reduce emissions from fossil fuels.

Invests in Reliable Technologies of the Future

- Creates the first ever tax credits to support hydrogen, advanced nuclear, energy storage, and more.

Promotes Domestic Manufacturing of Energy Technologies

- Provides \$10 billion in tax credits for energy technology manufacturing facilities, including \$4 billion exclusively for use in coal communities.
- Institutes new sourcing requirements for battery materials, components and manufacturing and final assembly of vehicles in North America to qualify for the zero-emission vehicle consumer credit.
- Provides loans and grants to build or retool facilities to manufacture vehicles or necessary components.