

ENACTED PROGRAMS CHAMPIONED BY CHAIRMAN MANCHIN TO SUPPORT RENEWABLE ENERGY PROJECTS IN WEST VIRGINIA

The Inflation Reduction Act of 2022

» **Incentivizes construction of new renewable energy projects and production.**

- Renewables are eligible for:
 - o A production tax credit (PTC) for clean electricity at \$25 per megawatt-hour for the first 10 years of operation of the facility, or
 - o An investment tax credit (ITC) for clean electricity equal to 30 percent of the investment in a new geothermal facility.
 - o These tax credits include a 10-percentage point bonus for facilities sited in certain energy communities, including those that have been home to coal plants.

» **Manufacturers of renewable energy technologies are eligible to apply to DOE for the 48C advanced energy manufacturing credit.** This credit includes a \$4 billion carve-out for use exclusively in communities where coal plants or coal mines have closed.

» **Expands DOE Loan Guarantees.** Projects using technology that has not been deployed at commercial-scale often face difficulty accessing debt from private lenders. Through the Title 17 Loan Guarantee Program, the Department of Energy can provide access to debt capital by issuing loan guarantees for large-scale energy projects that use innovative technology to reduce, avoid, or sequester greenhouse gas emissions such as renewable technologies. The IRA unlocks up to \$40 billion in Title 17 Loan Guarantees and provides \$3.6 billion in credit subsidy to support the cost of those loans.

» **Encourages the Production of Domestic Clean Energy Components.** Created a new production tax credit for the production of components related to clean energy such as solar photovoltaic cells and wind energy components.

Infrastructure, Investment, and Jobs Act of 2021

» **Renewable Energy Demonstration Projects.** Funded a total of \$264 million for clean energy demonstration projects including \$84 million for enhanced geothermal systems, \$80 million for solar energy, and \$100 million for wind energy.

» **Clean Energy on Mine Lands.** Authorized \$500 million for clean energy projects on current and former mine land to demonstrate the technical and economic viability of those projects.

» **Manufacturing opportunities in coal communities.** Provided \$750 million in DOE grants available for small- and medium-sized businesses to manufacture clean energy technologies in coal communities.

Energy Act of 2020

» **Renewable Energy Research.** Reauthorized research, development, demonstration, and commercialization activities for a range of renewable resources including marine energy, geothermal energy, wind energy, and solar energy.

» **Hydroelectric Production Incentives and Efficiency Improvements.** Extended the incentives for hydroelectric production and efficiency authorized in EPCRA 2005 through fiscal year 2036 and expanded support to include small hydropower facilities in areas with inadequate electric service.

» **Renewables on Public Lands.** Required the Secretary of the Interior to set national goals for wind, solar, and geothermal energy production on Federal lands. It also allowed noncompetitive leasing for geothermal energy on Federal lands if coproduced from an existing oil or gas well.