GREENHOUSE GAS REDUCTION FUND
## CONTEXT: STATUTORY PARAMETERS

<table>
<thead>
<tr>
<th>Funding stream #1</th>
<th>Funding streams #2 and #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funding</td>
<td>$7 billion in competitive grants</td>
</tr>
</tbody>
</table>

### Eligible Recipients
- States, municipalities, Tribal governments, and ‘eligible recipients’ (see righthand column)

*Eligible recipients* defined as:
- A nonprofit that provides capital, including by leveraging private capital
- Does not take deposits other than from repayments and other revenue from using these grant funds
- Is funded by public or charitable contributions
- Invests in or finances projects alone or with investors

### Use of Funds
- Provide eligible applicants with funding that can be used as subgrants, loans, other forms of financial assistance, and technical assistance
- Distributed technologies on residential rooftops is specifically mentioned as an allowable use, in addition to zero-emission technologies
- Funds for financial and technical assistance in projects that reduce or avoid GHG and other forms of air pollution
- Eligible recipients shall make:
  - Direct investments in qualified projects
  - Indirect investment through funding and technical assistance to establish new or support existing public, quasi-public, and nonprofit entities that provide financial assistance to qualified projects at the state, local territorial, or Tribal level, as well as community lenders

### Conditions and Carve-Outs
- Funds must enable low-income and disadvantaged communities to deploy or benefit from zero-emission technologies and carry out GHG reduction activities
- $8 billion for qualified projects in low-income and disadvantaged communities

### Key Statutory Deadlines:
- Begin making grants on a competitive basis within 180 days of enactment (February 12, 2023)
- Award all funding by September 30, 2024