

EPA'S OFFICE OF THE GREENHOUSE GAS REDUCTION FUND

FOR USE BY 2024 PRESIDENT-ELECT TRANSITION TEAM MEMBERS ONLY

ISSUE SUMMARY:

The Inflation Reduction Act authorized EPA to create and implement the Greenhouse Gas Reduction Fund, an historic \$27 billion investment to combat the climate crisis by mobilizing financing and private capital for greenhouse gas- and air pollution-reducing projects in communities across the country. Together, the Greenhouse Gas Reduction Fund's three grant programs – the National Clean Investment Fund, Clean Communities Investment Accelerator, and Solar for All – will finance clean technology deployment in low-income and disadvantaged communities while simultaneously building the capacity of community lenders that serve those communities, and spur adoption of clean distributed solar energy that lowers energy bills for millions of Americans in low-income and disadvantaged communities.

KEY POINTS:

Under the **\$14 billion National Clean Investment Fund (NCIF)** program, EPA selected three grant recipients to establish national clean financing institutions that deliver accessible, affordable financing for clean technology projects nationwide, partnering with private-sector investors, developers, community organizations, and others to deploy projects, mobilize private capital at scale, and enable millions of Americans to benefit from the program through energy bill savings, cleaner air, job creation, and more. [More details about NCIF can be found here.](#)

Under the **\$6 billion Clean Communities Investment Accelerator** program, EPA selected five grant recipients to establish hubs that provide funding and technical assistance to community lenders working in low-income and disadvantaged communities, providing an immediate pathway to deploy projects in those communities while also building capacity of hundreds of community lenders to finance projects for years. Each selectee will provide capital funding and technical assistance so that community lenders can provide financial assistance to distributed energy, net-zero buildings, and zero-emissions transportation projects where they are needed most. 100% of the capital under CCIA is dedicated to low-income and disadvantaged communities. [More details about CCIA can be found here.](#)

Under the **\$7 billion Solar for All** program, EPA selected 60 grant recipients — including states, territories, Tribal governments, municipalities, and eligible nonprofit recipients — to expand existing low-income solar programs and design and deploy new Solar for All programs nationwide. These programs will enable over 900,000 households in low-income and disadvantaged communities to benefit from distributed solar energy. [More details about the Solar for All program can be found here.](#)

The application period for all three grant programs opened in the summer of 2023 and closed in October 2023. From October 2023 through March 2024, EPA coordinated review panels comprised of hundreds of employees from across the federal government to evaluate and score applications against the selection criteria outlined in each program's

Notice of Funding Opportunity, in accordance with EPA’s Grants Competition Policy. In April 2024, the applicants selected to receive GGRF grants under all three programs were announced. In August 2024, on the two-year anniversary of the Inflation Reduction Act, EPA formally obligated all Greenhouse Gas Reduction Fund funds to grant recipients under the three programs, well ahead of the September 30th deadline laid out in statute.

With their funds now in hand, NCIF and CCIA grant recipients are now working to implement their programs and will begin funding projects in the coming months. Solar for All recipients will spend the next few months working with EPA to finalize their program workplans and budgets, and then will begin implementing their programs and start funding projects in early 2025.

ONGOING/UPCOMING REVIEWS FOR FY2025:

KEY EXTERNAL STAKEHOLDERS:

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| <input checked="" type="checkbox"/> Congress | <input checked="" type="checkbox"/> Industry | <input checked="" type="checkbox"/> States | <input checked="" type="checkbox"/> Tribes | <input checked="" type="checkbox"/> Media | <input checked="" type="checkbox"/> Other Federal Agency |
| <input checked="" type="checkbox"/> NGO | <input checked="" type="checkbox"/> Local Governments | <input checked="" type="checkbox"/> Public | | | |

MOVING FORWARD:

Once the funding is obligated under all three GGRF programs in late summer 2024, OGGRF’s focus will transition to conducting oversight, tracking project outcomes, providing technical assistance, and storytelling. The office will be responsible for monitoring and overseeing grantees’ subaward processes, providing resources and support to grantees in reporting on the use of the funds, tracking key outcome metrics, and telling the stories of how GGRF grantees and subgrantees are using program dollars to reduce greenhouse gas emissions and other air pollution, to save American families money on their energy bills, to unlock new markets for clean energy, and to mobilize private capital to continue the fight against climate change.